

Local Market Update – March 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

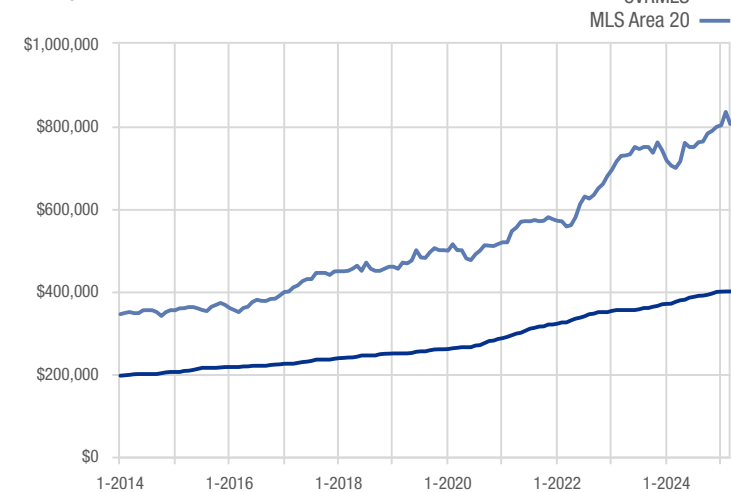
20-Richmond

Single Family	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	25	24	- 4.0%	62	62	0.0%
Pending Sales	25	29	+ 16.0%	52	60	+ 15.4%
Closed Sales	12	18	+ 50.0%	32	40	+ 25.0%
Days on Market Until Sale	17	30	+ 76.5%	20	21	+ 5.0%
Median Sales Price*	\$574,250	\$611,500	+ 6.5%	\$528,750	\$632,578	+ 19.6%
Average Sales Price*	\$688,292	\$755,325	+ 9.7%	\$649,467	\$882,550	+ 35.9%
Percent of Original List Price Received*	102.6%	100.5%	- 2.0%	101.7%	104.3%	+ 2.6%
Inventory of Homes for Sale	16	7	- 56.3%	—	—	—
Months Supply of Inventory	0.8	0.3	- 62.5%	—	—	—

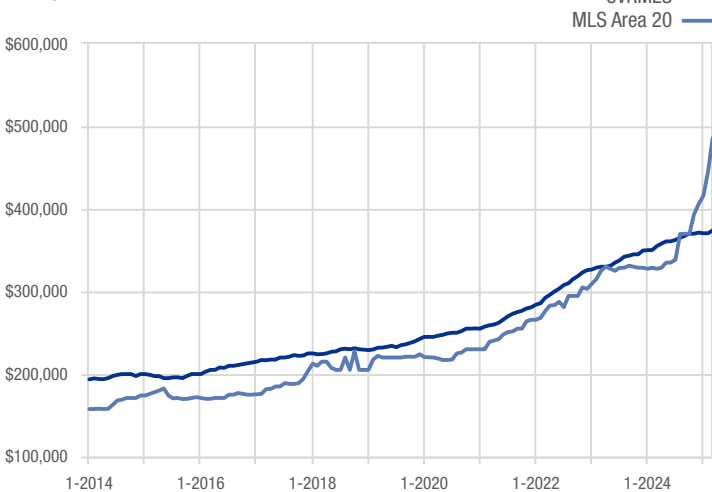
Condo/Town	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	3	11	+ 266.7%	10	19	+ 90.0%
Pending Sales	3	4	+ 33.3%	9	8	- 11.1%
Closed Sales	3	2	- 33.3%	7	7	0.0%
Days on Market Until Sale	5	10	+ 100.0%	25	23	- 8.0%
Median Sales Price*	\$398,450	\$439,975	+ 10.4%	\$342,000	\$580,000	+ 69.6%
Average Sales Price*	\$374,817	\$439,975	+ 17.4%	\$383,493	\$548,200	+ 42.9%
Percent of Original List Price Received*	103.0%	99.6%	- 3.3%	98.9%	99.6%	+ 0.7%
Inventory of Homes for Sale	7	14	+ 100.0%	—	—	—
Months Supply of Inventory	2.6	4.2	+ 61.5%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Median Sales Price - Single-Family



Median Sales Price - Condo/Town



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.