

Local Market Update – March 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

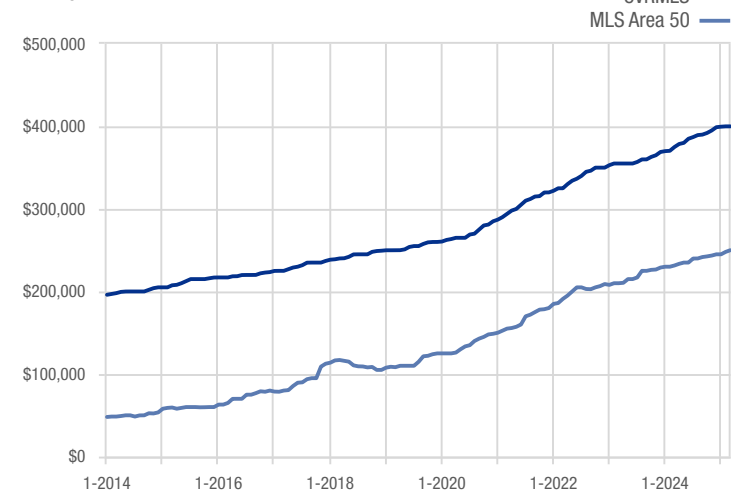
50-Richmond

Single Family	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	47	32	- 31.9%	137	106	- 22.6%
Pending Sales	31	25	- 19.4%	100	80	- 20.0%
Closed Sales	36	26	- 27.8%	85	61	- 28.2%
Days on Market Until Sale	18	37	+ 105.6%	25	30	+ 20.0%
Median Sales Price*	\$241,250	\$275,500	+ 14.2%	\$239,900	\$260,000	+ 8.4%
Average Sales Price*	\$250,131	\$268,506	+ 7.3%	\$245,097	\$258,285	+ 5.4%
Percent of Original List Price Received*	97.2%	97.7%	+ 0.5%	97.4%	100.0%	+ 2.7%
Inventory of Homes for Sale	45	42	- 6.7%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

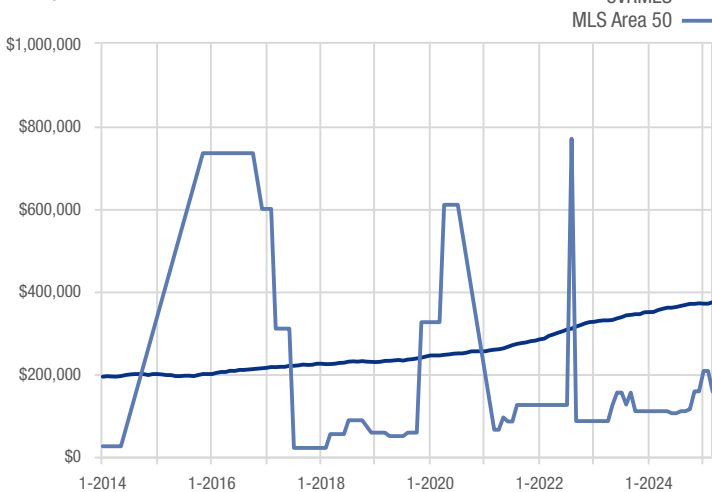
Condo/Town	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	0	9	—	2	21	+ 950.0%
Pending Sales	0	6	—	0	16	—
Closed Sales	0	1	—	1	1	0.0%
Days on Market Until Sale	—	3	—	0	3	—
Median Sales Price*	—	\$157,250	—	\$158,000	\$157,250	- 0.5%
Average Sales Price*	—	\$157,250	—	\$158,000	\$157,250	- 0.5%
Percent of Original List Price Received*	—	95.3%	—	90.3%	95.3%	+ 5.5%
Inventory of Homes for Sale	0	7	—	—	—	—
Months Supply of Inventory	—	2.0	—	—	—	—

* 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.