

Local Market Update – March 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

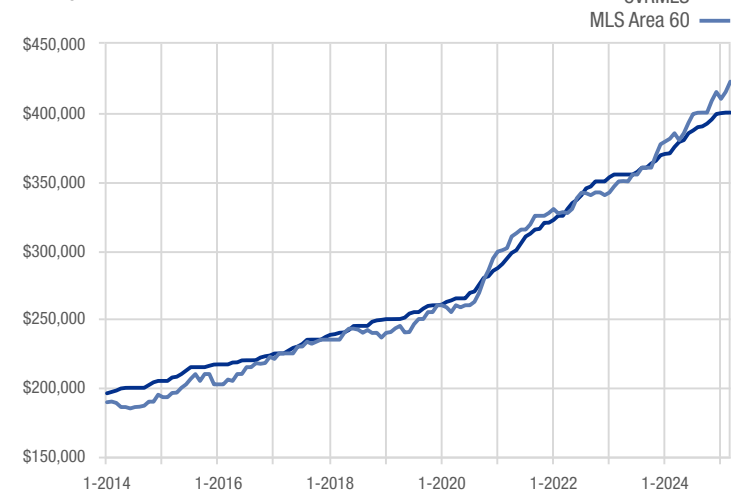
60-Richmond

Single Family	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	73	67	- 8.2%	153	160	+ 4.6%
Pending Sales	52	66	+ 26.9%	116	133	+ 14.7%
Closed Sales	43	41	- 4.7%	88	101	+ 14.8%
Days on Market Until Sale	17	17	0.0%	17	21	+ 23.5%
Median Sales Price*	\$370,000	\$434,950	+ 17.6%	\$370,000	\$420,000	+ 13.5%
Average Sales Price*	\$435,835	\$467,107	+ 7.2%	\$402,617	\$459,521	+ 14.1%
Percent of Original List Price Received*	105.2%	101.4%	- 3.6%	102.8%	100.2%	- 2.5%
Inventory of Homes for Sale	58	42	- 27.6%	—	—	—
Months Supply of Inventory	1.4	0.9	- 35.7%	—	—	—

Condo/Town	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	11	10	- 9.1%	28	36	+ 28.6%
Pending Sales	7	12	+ 71.4%	17	31	+ 82.4%
Closed Sales	5	13	+ 160.0%	14	25	+ 78.6%
Days on Market Until Sale	7	38	+ 442.9%	39	36	- 7.7%
Median Sales Price*	\$295,000	\$280,000	- 5.1%	\$297,500	\$281,585	- 5.3%
Average Sales Price*	\$281,200	\$267,053	- 5.0%	\$307,714	\$297,598	- 3.3%
Percent of Original List Price Received*	99.2%	96.7%	- 2.5%	96.3%	96.9%	+ 0.6%
Inventory of Homes for Sale	21	28	+ 33.3%	—	—	—
Months Supply of Inventory	3.1	2.8	- 9.7%	—	—	—

* 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.