

Local Market Update – April 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

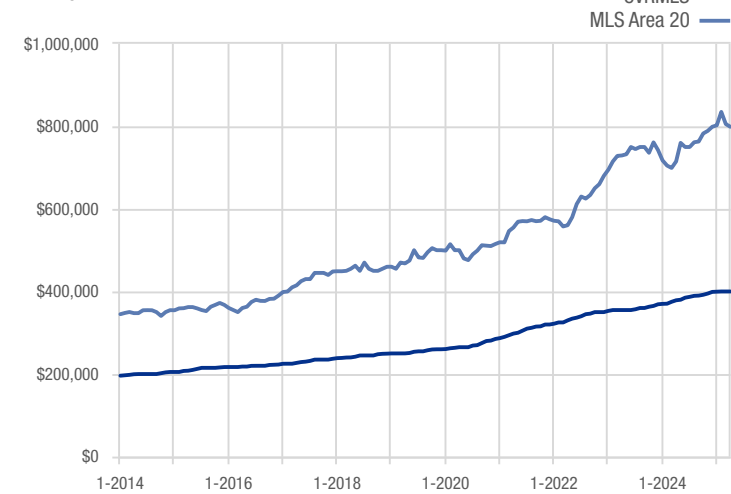
20-Richmond

Single Family	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	41	39	- 4.9%	103	101	- 1.9%
Pending Sales	38	25	- 34.2%	90	84	- 6.7%
Closed Sales	20	30	+ 50.0%	52	70	+ 34.6%
Days on Market Until Sale	10	11	+ 10.0%	16	17	+ 6.3%
Median Sales Price*	\$1,030,000	\$816,000	- 20.8%	\$667,500	\$697,500	+ 4.5%
Average Sales Price*	\$1,359,450	\$1,077,323	- 20.8%	\$922,538	\$966,024	+ 4.7%
Percent of Original List Price Received*	108.1%	109.2%	+ 1.0%	104.1%	106.4%	+ 2.2%
Inventory of Homes for Sale	17	21	+ 23.5%	—	—	—
Months Supply of Inventory	0.8	1.1	+ 37.5%	—	—	—

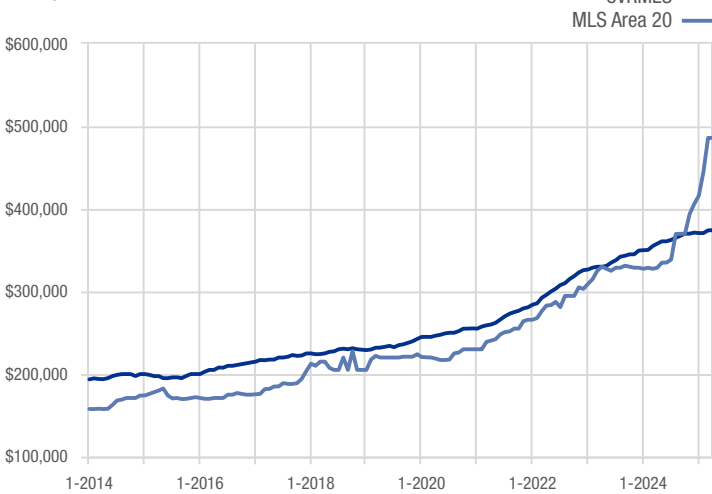
Condo/Town	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	7	4	- 42.9%	17	23	+ 35.3%
Pending Sales	0	4	—	9	12	+ 33.3%
Closed Sales	3	3	0.0%	10	10	0.0%
Days on Market Until Sale	6	5	- 16.7%	19	18	- 5.3%
Median Sales Price*	\$400,000	\$325,000	- 18.8%	\$370,225	\$572,500	+ 54.6%
Average Sales Price*	\$643,333	\$395,667	- 38.5%	\$461,445	\$502,440	+ 8.9%
Percent of Original List Price Received*	102.3%	103.1%	+ 0.8%	99.9%	100.7%	+ 0.8%
Inventory of Homes for Sale	14	13	- 7.1%	—	—	—
Months Supply of Inventory	5.0	3.8	- 24.0%	—	—	—

* 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.