

Local Market Update – April 2025

A Research Tool Provided by Central Virginia Regional MLS.



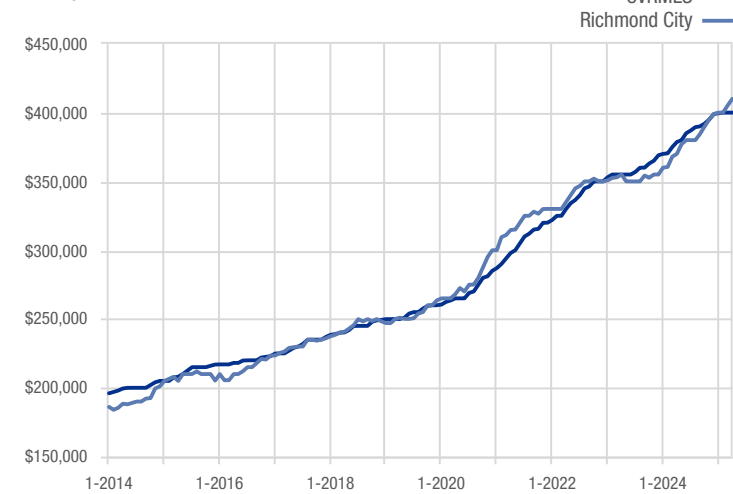
Richmond City

Single Family	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	286	306	+ 7.0%	970	1,000	+ 3.1%
Pending Sales	254	235	- 7.5%	819	775	- 5.4%
Closed Sales	214	197	- 7.9%	664	632	- 4.8%
Days on Market Until Sale	17	14	- 17.6%	22	22	0.0%
Median Sales Price*	\$383,000	\$419,900	+ 9.6%	\$360,000	\$405,000	+ 12.5%
Average Sales Price*	\$506,089	\$545,574	+ 7.8%	\$436,187	\$498,496	+ 14.3%
Percent of Original List Price Received*	102.3%	102.9%	+ 0.6%	100.8%	101.0%	+ 0.2%
Inventory of Homes for Sale	229	280	+ 22.3%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

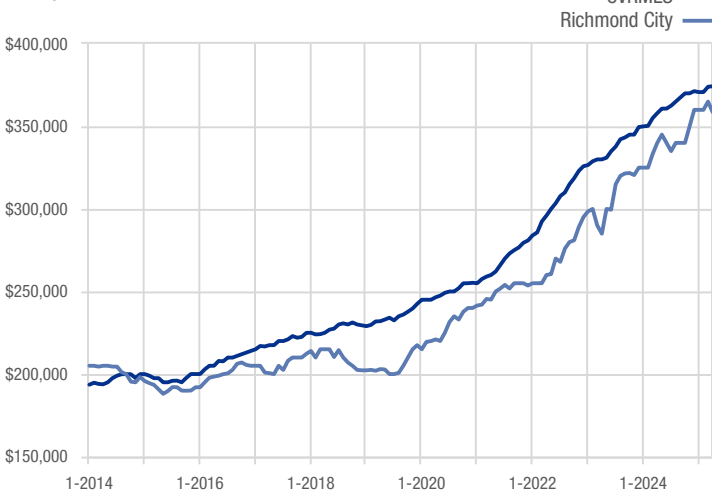
Condo/Town	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	60	80	+ 33.3%	196	240	+ 22.4%
Pending Sales	31	52	+ 67.7%	123	162	+ 31.7%
Closed Sales	29	46	+ 58.6%	100	127	+ 27.0%
Days on Market Until Sale	20	38	+ 90.0%	28	37	+ 32.1%
Median Sales Price*	\$367,000	\$321,750	- 12.3%	\$332,500	\$321,000	- 3.5%
Average Sales Price*	\$446,031	\$374,567	- 16.0%	\$359,457	\$378,442	+ 5.3%
Percent of Original List Price Received*	103.1%	98.1%	- 4.8%	100.0%	97.6%	- 2.4%
Inventory of Homes for Sale	91	101	+ 11.0%	—	—	—
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.