Local Market Update – April 2025 A Research Tool Provided by Central Virginia Regional MLS.

C V R♥M L S

Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

Single Family		April			Year to Date	
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	1,287	1,469	+ 14.1%	4,171	4,435	+ 6.3%
Pending Sales	1,065	1,125	+ 5.6%	3,539	3,510	- 0.8%
Closed Sales	901	900	- 0.1%	2,898	2,833	- 2.2%
Days on Market Until Sale	22	22	0.0%	25	29	+ 16.0%
Median Sales Price*	\$426,000	\$430,000	+ 0.9%	\$407,125	\$420,000	+ 3.2%
Average Sales Price*	\$495,728	\$507,095	+ 2.3%	\$469,310	\$486,022	+ 3.6%
Percent of Original List Price Received*	102.4%	101.7%	- 0.7%	100.9%	100.4%	- 0.5%
Inventory of Homes for Sale	1,238	1,354	+ 9.4%		—	_
Months Supply of Inventory	1.5	1.6	+ 6.7%		—	

Condo/Town	April			Year to Date			
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change	
New Listings	300	414	+ 38.0%	1,099	1,302	+ 18.5%	
Pending Sales	239	261	+ 9.2%	905	932	+ 3.0%	
Closed Sales	232	236	+ 1.7%	771	756	- 1.9%	
Days on Market Until Sale	27	37	+ 37.0%	32	39	+ 21.9%	
Median Sales Price*	\$370,603	\$378,728	+ 2.2%	\$367,500	\$374,000	+ 1.8%	
Average Sales Price*	\$406,427	\$394,709	- 2.9%	\$385,108	\$393,629	+ 2.2%	
Percent of Original List Price Received*	101.2%	99.1%	- 2.1%	100.4%	98.6%	- 1.8%	
Inventory of Homes for Sale	408	589	+ 44.4%		—	_	
Months Supply of Inventory	1.9	2.7	+ 42.1%		_		

* 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 Rolling 12-Month Calculation CVRMLS -Richmond Metro \$450,000 \$400,000 \$350,000 \$300,000 \$250,000 \$200,000 \$150,000 1-2014 1-2016 1-2018 1-2020 1-2022 1-2024

Median Sales Price - Condo/Town Rolling 12-Month Calculation



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.