## **Local Market Update – May 2025**A Research Tool Provided by Central Virginia Regional MLS.



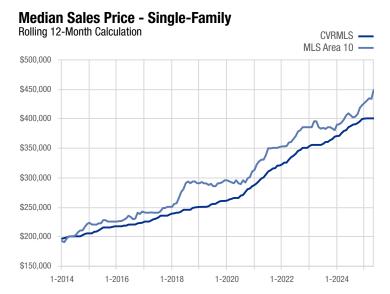
## MLS Area 10

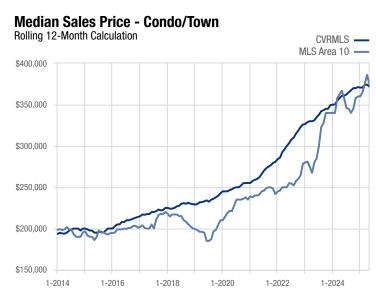
10-Richmond

Single Family	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	89	92	+ 3.4%	369	426	+ 15.4%
Pending Sales	61	75	+ 23.0%	315	329	+ 4.4%
Closed Sales	77	78	+ 1.3%	299	289	- 3.3%
Days on Market Until Sale	46	22	- 52.2%	30	24	- 20.0%
Median Sales Price*	\$418,000	\$513,450	+ 22.8%	\$418,000	\$450,000	+ 7.7%
Average Sales Price*	\$552,830	\$604,840	+ 9.4%	\$493,136	\$555,507	+ 12.6%
Percent of Original List Price Received*	101.4%	99.8%	- 1.6%	101.1%	100.1%	- 1.0%
Inventory of Homes for Sale	78	110	+ 41.0%		_	_
Months Supply of Inventory	1.4	2.0	+ 42.9%		_	_

Condo/Town	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	31	30	- 3.2%	149	153	+ 2.7%
Pending Sales	24	25	+ 4.2%	105	102	- 2.9%
Closed Sales	27	22	- 18.5%	96	94	- 2.1%
Days on Market Until Sale	30	42	+ 40.0%	27	41	+ 51.9%
Median Sales Price*	\$411,979	\$387,495	- 5.9%	\$352,500	\$389,920	+ 10.6%
Average Sales Price*	\$411,273	\$429,590	+ 4.5%	\$368,866	\$411,370	+ 11.5%
Percent of Original List Price Received*	97.5%	99.8%	+ 2.4%	100.0%	98.1%	- 1.9%
Inventory of Homes for Sale	45	53	+ 17.8%		_	_
Months Supply of Inventory	2.4	2.7	+ 12.5%		_	_

<sup>\*</sup> 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.





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.