

Local Market Update – May 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

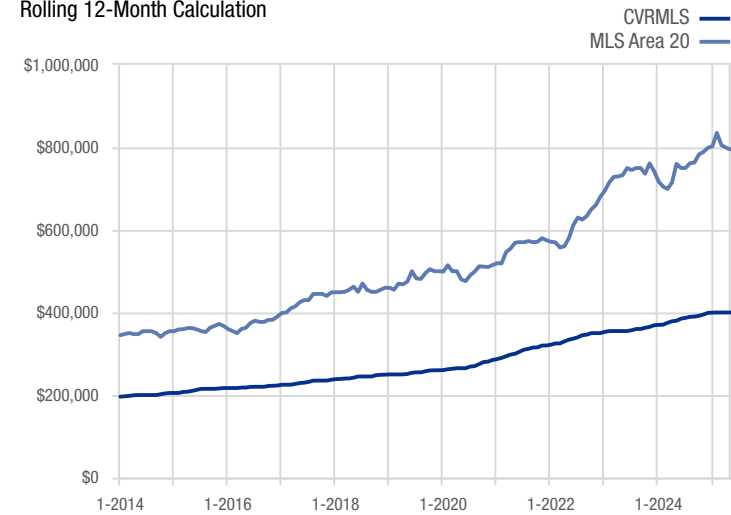
Single Family	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	31	34	+ 9.7%	134	136	+ 1.5%
Pending Sales	29	31	+ 6.9%	119	115	- 3.4%
Closed Sales	45	24	- 46.7%	97	95	- 2.1%
Days on Market Until Sale	11	12	+ 9.1%	14	16	+ 14.3%
Median Sales Price*	\$955,000	\$1,002,500	+ 5.0%	\$798,000	\$795,000	- 0.4%
Average Sales Price*	\$1,146,245	\$1,227,076	+ 7.1%	\$1,026,320	\$1,040,227	+ 1.4%
Percent of Original List Price Received*	107.5%	108.3%	+ 0.7%	105.7%	106.6%	+ 0.9%
Inventory of Homes for Sale	18	22	+ 22.2%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

Condo/Town	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	4	4	0.0%	21	27	+ 28.6%
Pending Sales	2	2	0.0%	11	14	+ 27.3%
Closed Sales	0	2	—	10	12	+ 20.0%
Days on Market Until Sale	—	6	—	19	16	- 15.8%
Median Sales Price*	—	\$1,018,000	—	\$370,225	\$585,000	+ 58.0%
Average Sales Price*	—	\$1,018,000	—	\$461,445	\$588,367	+ 27.5%
Percent of Original List Price Received*	—	106.9%	—	99.9%	101.7%	+ 1.8%
Inventory of Homes for Sale	16	13	- 18.8%	—	—	—
Months Supply of Inventory	5.9	3.8	- 35.6%	—	—	—

* 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.

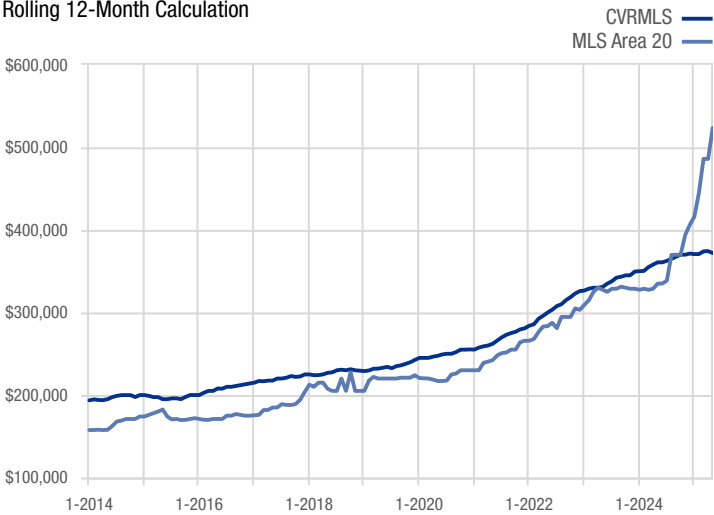
Median Sales Price - Single-Family

Rolling 12-Month Calculation



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.