

Local Market Update – May 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

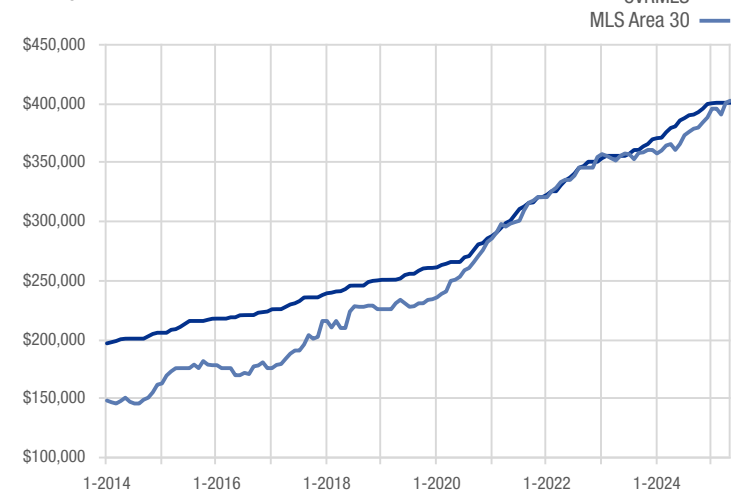
30-Richmond

Single Family	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	56	40	- 28.6%	241	237	- 1.7%
Pending Sales	43	34	- 20.9%	199	172	- 13.6%
Closed Sales	41	48	+ 17.1%	174	164	- 5.7%
Days on Market Until Sale	14	16	+ 14.3%	21	20	- 4.8%
Median Sales Price*	\$342,000	\$440,000	+ 28.7%	\$347,000	\$400,000	+ 15.3%
Average Sales Price*	\$393,008	\$481,504	+ 22.5%	\$382,586	\$412,127	+ 7.7%
Percent of Original List Price Received*	102.6%	102.0%	- 0.6%	100.1%	100.1%	0.0%
Inventory of Homes for Sale	54	60	+ 11.1%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

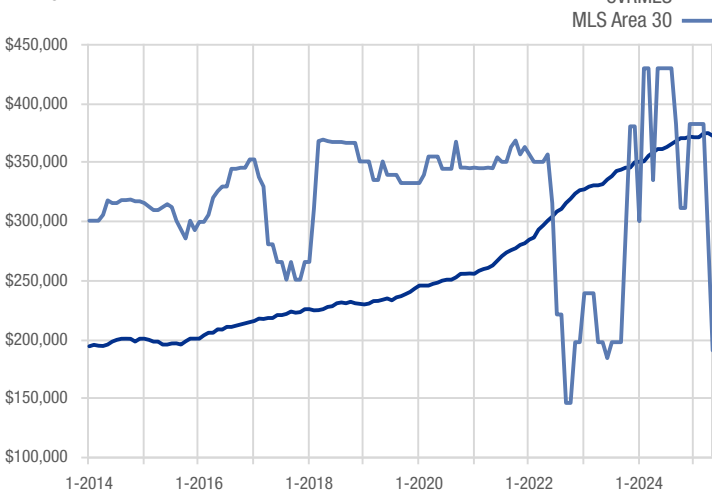
Condo/Town	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	2	1	- 50.0%	5	9	+ 80.0%
Pending Sales	0	0	0.0%	2	6	+ 200.0%
Closed Sales	1	2	+ 100.0%	2	6	+ 200.0%
Days on Market Until Sale	65	9	- 86.2%	37	24	- 35.1%
Median Sales Price*	\$485,000	\$316,975	- 34.6%	\$362,250	\$190,000	- 47.6%
Average Sales Price*	\$485,000	\$316,975	- 34.6%	\$362,250	\$282,992	- 21.9%
Percent of Original List Price Received*	85.8%	101.0%	+ 17.7%	91.7%	93.3%	+ 1.7%
Inventory of Homes for Sale	2	4	+ 100.0%	—	—	—
Months Supply of Inventory	1.3	2.7	+ 107.7%	—	—	—

* 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.