

Local Market Update – May 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

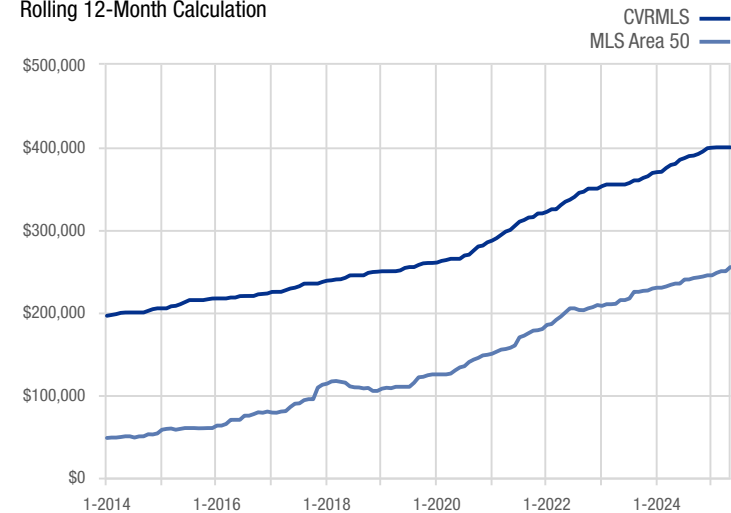
Single Family	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	39	44	+ 12.8%	215	183	- 14.9%
Pending Sales	29	34	+ 17.2%	163	141	- 13.5%
Closed Sales	30	24	- 20.0%	147	109	- 25.9%
Days on Market Until Sale	17	26	+ 52.9%	23	28	+ 21.7%
Median Sales Price*	\$242,500	\$273,050	+ 12.6%	\$240,000	\$255,000	+ 6.3%
Average Sales Price*	\$261,323	\$286,760	+ 9.7%	\$248,855	\$259,855	+ 4.4%
Percent of Original List Price Received*	101.4%	98.8%	- 2.6%	98.8%	99.3%	+ 0.5%
Inventory of Homes for Sale	51	44	- 13.7%	—	—	—
Months Supply of Inventory	1.8	1.7	- 5.6%	—	—	—

Condo/Town	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	0	15	—	2	37	+ 1,750.0%
Pending Sales	0	3	—	0	22	—
Closed Sales	0	6	—	1	7	+ 600.0%
Days on Market Until Sale	—	25	—	0	22	—
Median Sales Price*	—	\$289,360	—	\$158,000	\$287,240	+ 81.8%
Average Sales Price*	—	\$295,340	—	\$158,000	\$275,613	+ 74.4%
Percent of Original List Price Received*	—	96.9%	—	90.3%	96.7%	+ 7.1%
Inventory of Homes for Sale	0	17	—	—	—	—
Months Supply of Inventory	—	4.9	—	—	—	—

* 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.

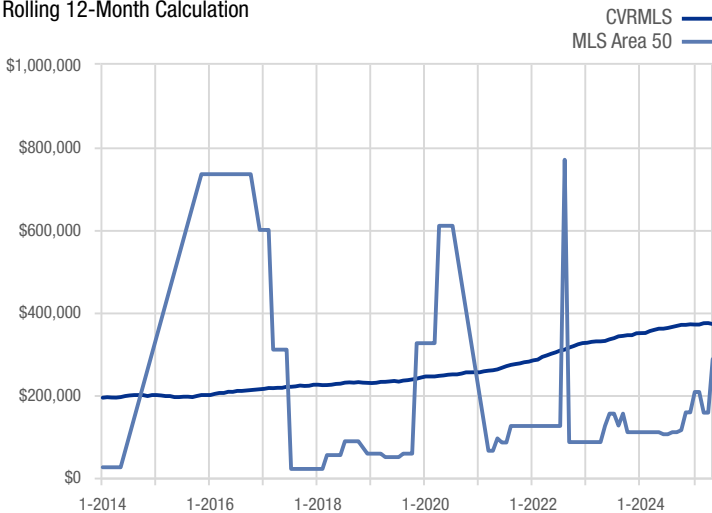
Median Sales Price - Single-Family

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.