

Local Market Update – May 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

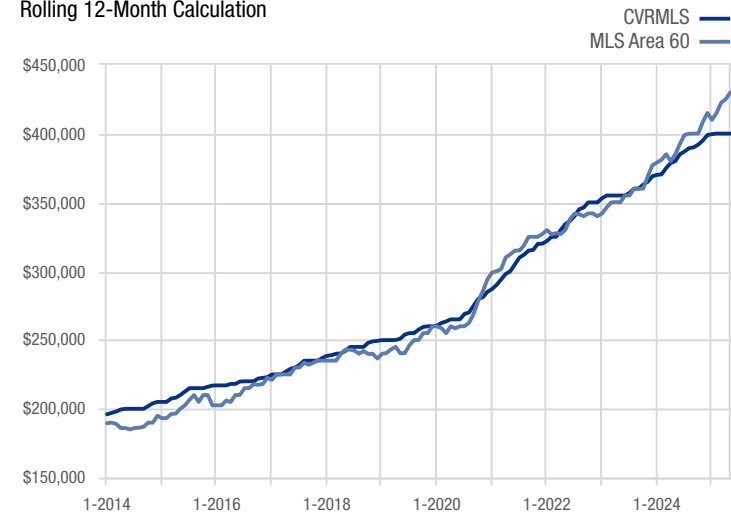
Single Family	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	75	63	- 16.0%	300	297	- 1.0%
Pending Sales	57	61	+ 7.0%	242	244	+ 0.8%
Closed Sales	54	54	0.0%	194	205	+ 5.7%
Days on Market Until Sale	16	16	0.0%	15	18	+ 20.0%
Median Sales Price*	\$389,975	\$469,000	+ 20.3%	\$374,250	\$425,000	+ 13.6%
Average Sales Price*	\$406,776	\$472,394	+ 16.1%	\$410,020	\$457,633	+ 11.6%
Percent of Original List Price Received*	101.6%	102.3%	+ 0.7%	102.5%	101.9%	- 0.6%
Inventory of Homes for Sale	65	53	- 18.5%	—	—	—
Months Supply of Inventory	1.5	1.1	- 26.7%	—	—	—

Condo/Town	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	15	11	- 26.7%	71	79	+ 11.3%
Pending Sales	17	11	- 35.3%	48	56	+ 16.7%
Closed Sales	5	10	+ 100.0%	24	50	+ 108.3%
Days on Market Until Sale	27	19	- 29.6%	43	34	- 20.9%
Median Sales Price*	\$424,995	\$361,750	- 14.9%	\$337,750	\$286,000	- 15.3%
Average Sales Price*	\$391,399	\$349,948	- 10.6%	\$357,664	\$321,963	- 10.0%
Percent of Original List Price Received*	96.5%	98.5%	+ 2.1%	96.7%	97.9%	+ 1.2%
Inventory of Homes for Sale	28	32	+ 14.3%	—	—	—
Months Supply of Inventory	3.5	3.3	- 5.7%	—	—	—

* 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.

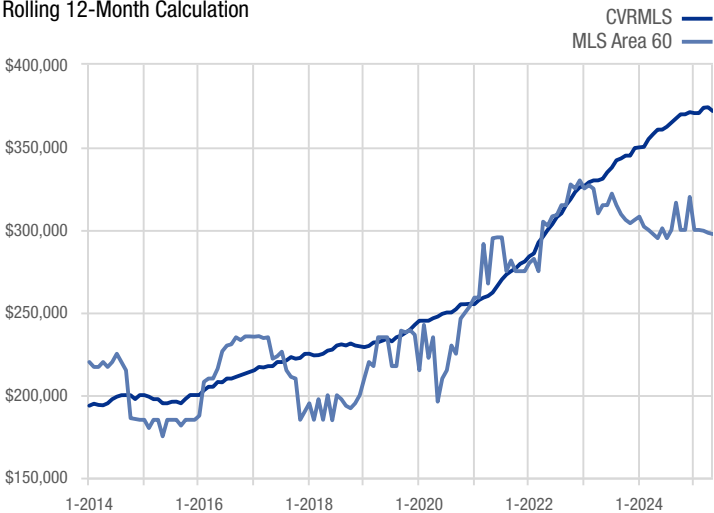
Median Sales Price - Single-Family

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.