

# Local Market Update – May 2025

A Research Tool Provided by Central Virginia Regional MLS.

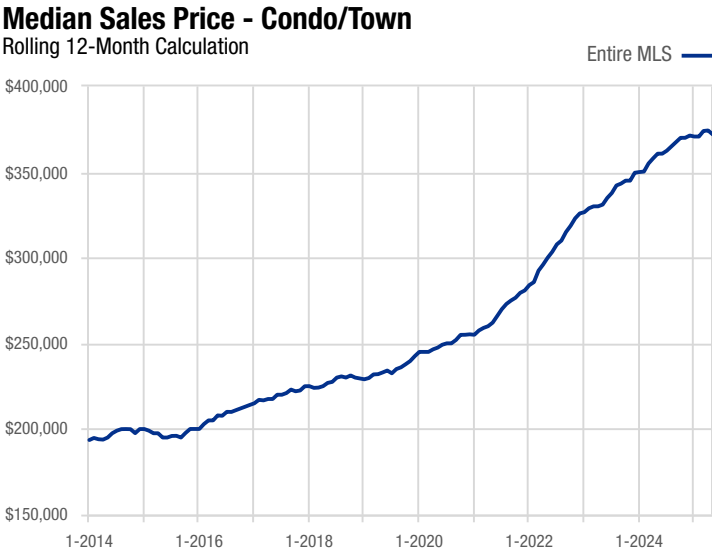
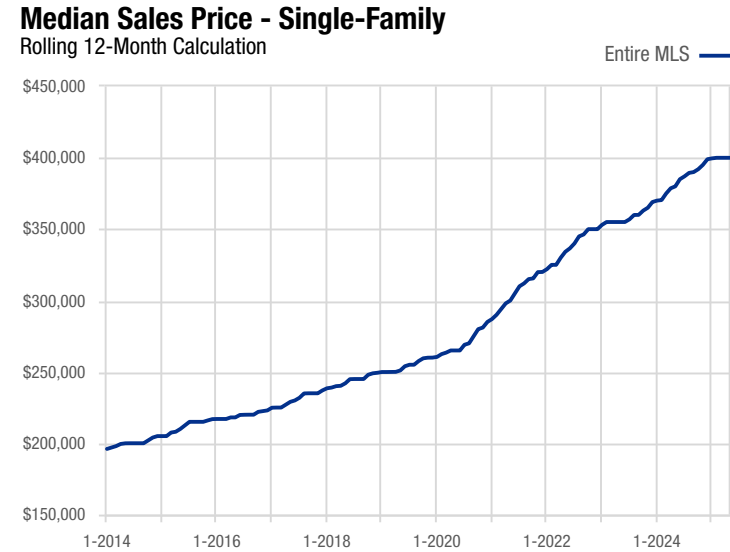


## Entire MLS

Single Family	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	1,980	2,030	+ 2.5%	8,440	9,078	+ 7.6%
Pending Sales	1,497	1,659	+ 10.8%	6,861	6,981	+ 1.7%
Closed Sales	1,621	1,620	- 0.1%	6,029	5,985	- 0.7%
Days on Market Until Sale	25	27	+ 8.0%	29	33	+ 13.8%
Median Sales Price*	\$403,500	\$415,000	+ 2.9%	\$385,000	\$400,000	+ 3.9%
Average Sales Price*	\$484,532	\$480,255	- 0.9%	\$453,588	\$464,767	+ 2.5%
Percent of Original List Price Received*	101.4%	100.5%	- 0.9%	100.4%	99.7%	- 0.7%
Inventory of Homes for Sale	2,449	2,640	+ 7.8%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	336	403	+ 19.9%	1,550	1,856	+ 19.7%
Pending Sales	254	294	+ 15.7%	1,258	1,298	+ 3.2%
Closed Sales	294	255	- 13.3%	1,141	1,095	- 4.0%
Days on Market Until Sale	28	28	0.0%	31	36	+ 16.1%
Median Sales Price*	\$380,775	\$369,975	- 2.8%	\$367,500	\$369,900	+ 0.7%
Average Sales Price*	\$388,707	\$407,226	+ 4.8%	\$385,489	\$395,245	+ 2.5%
Percent of Original List Price Received*	100.1%	99.1%	- 1.0%	100.3%	98.7%	- 1.6%
Inventory of Homes for Sale	476	728	+ 52.9%	—	—	—
Months Supply of Inventory	2.0	3.0	+ 50.0%	—	—	—

\* 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.