Local Market Update – May 2025

A Research Tool Provided by Central Virginia Regional MLS.

C V R♥M L S

Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	Мау			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	1,672	1,736	+ 3.8%	7,169	7,634	+ 6.5%
Pending Sales	1,305	1,451	+ 11.2%	5,929	6,008	+ 1.3%
Closed Sales	1,388	1,407	+ 1.4%	5,205	5,122	- 1.6%
Days on Market Until Sale	22	24	+ 9.1%	26	29	+ 11.5%
Median Sales Price*	\$415,000	\$425,000	+ 2.4%	\$392,500	\$409,950	+ 4.4%
Average Sales Price*	\$494,224	\$493,250	- 0.2%	\$460,700	\$473,777	+ 2.8%
Percent of Original List Price Received*	102.1%	100.9%	- 1.2%	100.9%	100.2%	- 0.7%
Inventory of Homes for Sale	1,909	2,018	+ 5.7%			_
Months Supply of Inventory	1.8	1.8	0.0%			

Condo/Town	Мау			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	307	382	+ 24.4%	1,478	1,772	+ 19.9%	
Pending Sales	241	283	+ 17.4%	1,206	1,247	+ 3.4%	
Closed Sales	274	242	- 11.7%	1,092	1,047	- 4.1%	
Days on Market Until Sale	27	29	+ 7.4%	31	36	+ 16.1%	
Median Sales Price*	\$381,920	\$372,723	- 2.4%	\$369,840	\$371,382	+ 0.4%	
Average Sales Price*	\$390,791	\$410,135	+ 4.9%	\$386,949	\$397,464	+ 2.7%	
Percent of Original List Price Received*	100.2%	99.1%	- 1.1%	100.4%	98.8%	- 1.6%	
Inventory of Homes for Sale	452	691	+ 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.

Median Sales Price - Single-Family Rolling 12-Month Calculation



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. Current as of June 10, 2025. All data from Central Virginia Regional MLS. Report © 2025 ShowingTime Plus, LLC.