Local Market Update – May 2025A Research Tool Provided by Central Virginia Regional MLS.

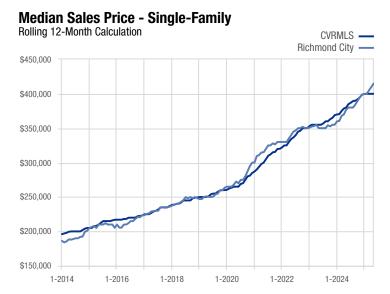


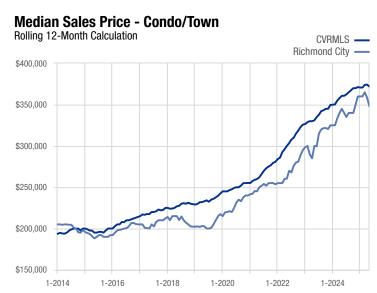
Richmond City

| Single Family | | May | | | Year to Date | |
|--|-----------|-----------|----------|-------------|--------------|----------|
| Key Metrics | 2024 | 2025 | % Change | Thru 5-2024 | Thru 5-2025 | % Change |
| New Listings | 290 | 273 | - 5.9% | 1,259 | 1,279 | + 1.6% |
| Pending Sales | 219 | 235 | + 7.3% | 1,038 | 1,001 | - 3.6% |
| Closed Sales | 247 | 228 | - 7.7% | 911 | 862 | - 5.4% |
| Days on Market Until Sale | 24 | 19 | - 20.8% | 22 | 21 | - 4.5% |
| Median Sales Price* | \$418,000 | \$472,000 | + 12.9% | \$376,000 | \$420,500 | + 11.8% |
| Average Sales Price* | \$567,076 | \$579,522 | + 2.2% | \$471,675 | \$520,987 | + 10.5% |
| Percent of Original List Price Received* | 102.8% | 101.7% | - 1.1% | 101.3% | 101.2% | - 0.1% |
| Inventory of Homes for Sale | 266 | 289 | + 8.6% | | _ | _ |
| Months Supply of Inventory | 1.5 | 1.6 | + 6.7% | | _ | _ |

| Condo/Town | May | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2024 | 2025 | % Change | Thru 5-2024 | Thru 5-2025 | % Change |
| New Listings | 52 | 61 | + 17.3% | 248 | 305 | + 23.0% |
| Pending Sales | 43 | 41 | - 4.7% | 166 | 200 | + 20.5% |
| Closed Sales | 33 | 42 | + 27.3% | 133 | 169 | + 27.1% |
| Days on Market Until Sale | 31 | 31 | 0.0% | 29 | 35 | + 20.7% |
| Median Sales Price* | \$424,995 | \$340,810 | - 19.8% | \$350,000 | \$325,000 | - 7.1% |
| Average Sales Price* | \$410,496 | \$414,106 | + 0.9% | \$372,121 | \$387,305 | + 4.1% |
| Percent of Original List Price Received* | 97.0% | 99.5% | + 2.6% | 99.2% | 98.1% | - 1.1% |
| Inventory of Homes for Sale | 91 | 119 | + 30.8% | | _ | _ |
| Months Supply of Inventory | 3.1 | 3.3 | + 6.5% | | _ | _ |

^{*} 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.