

Local Market Update – July 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

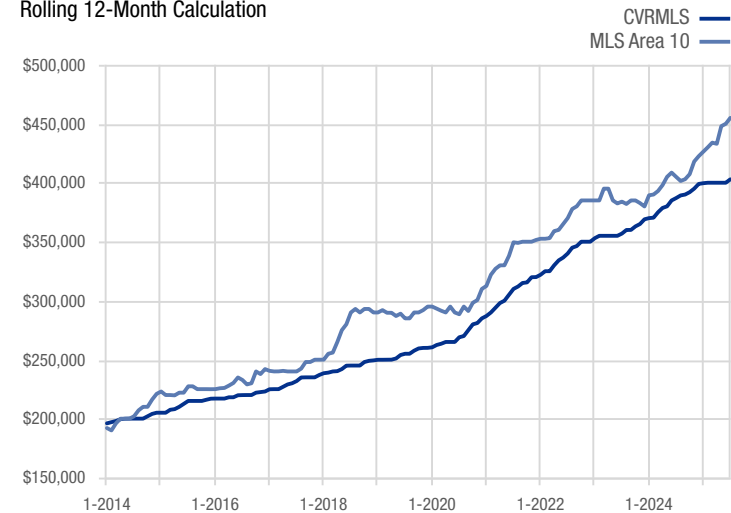
Single Family	July			Year to Date		
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	71	72	+ 1.4%	514	573	+ 11.5%
Pending Sales	30	50	+ 66.7%	406	429	+ 5.7%
Closed Sales	53	56	+ 5.7%	418	411	- 1.7%
Days on Market Until Sale	15	20	+ 33.3%	26	21	- 19.2%
Median Sales Price*	\$405,000	\$515,000	+ 27.2%	\$420,000	\$460,500	+ 9.6%
Average Sales Price*	\$506,082	\$550,112	+ 8.7%	\$502,830	\$558,265	+ 11.0%
Percent of Original List Price Received*	102.9%	98.2%	- 4.6%	101.4%	100.1%	- 1.3%
Inventory of Homes for Sale	104	107	+ 2.9%	—	—	—
Months Supply of Inventory	1.9	1.9	0.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	36	21	- 41.7%	216	202	- 6.5%
Pending Sales	20	22	+ 10.0%	146	142	- 2.7%
Closed Sales	23	22	- 4.3%	140	134	- 4.3%
Days on Market Until Sale	30	32	+ 6.7%	26	37	+ 42.3%
Median Sales Price*	\$360,000	\$347,500	- 3.5%	\$352,500	\$347,750	- 1.3%
Average Sales Price*	\$385,903	\$376,242	- 2.5%	\$372,664	\$401,405	+ 7.7%
Percent of Original List Price Received*	97.7%	100.6%	+ 3.0%	99.5%	98.9%	- 0.6%
Inventory of Homes for Sale	57	47	- 17.5%	—	—	—
Months Supply of Inventory	2.9	2.4	- 17.2%	—	—	—

* 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.

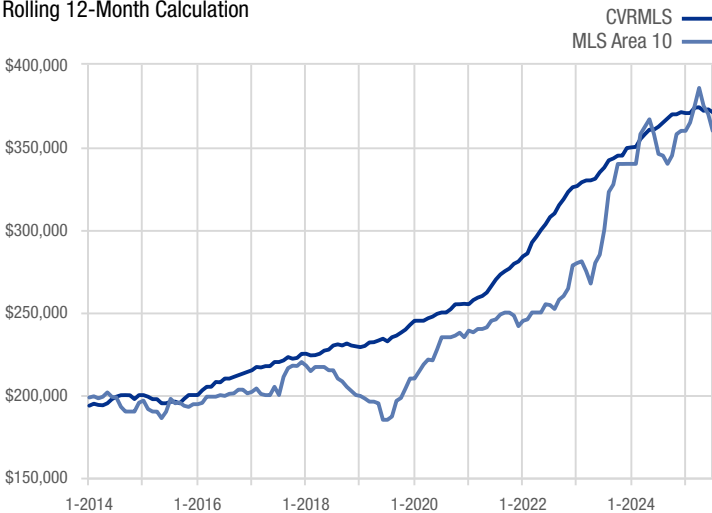
Median Sales Price - Single-Family

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.