

Local Market Update – July 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

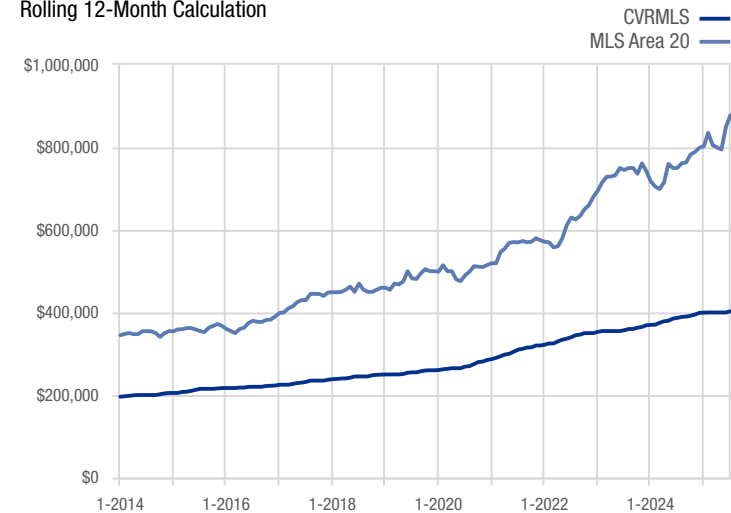
Single Family	July			Year to Date		
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	16	19	+ 18.8%	168	188	+ 11.9%
Pending Sales	12	21	+ 75.0%	149	170	+ 14.1%
Closed Sales	19	27	+ 42.1%	143	156	+ 9.1%
Days on Market Until Sale	9	12	+ 33.3%	12	14	+ 16.7%
Median Sales Price*	\$635,000	\$875,000	+ 37.8%	\$761,500	\$900,000	+ 18.2%
Average Sales Price*	\$718,892	\$1,169,378	+ 62.7%	\$970,621	\$1,088,084	+ 12.1%
Percent of Original List Price Received*	102.9%	101.8%	- 1.1%	106.1%	105.2%	- 0.8%
Inventory of Homes for Sale	19	16	- 15.8%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	7	2	- 71.4%	33	31	- 6.1%
Pending Sales	3	1	- 66.7%	17	20	+ 17.6%
Closed Sales	3	2	- 33.3%	13	19	+ 46.2%
Days on Market Until Sale	5	147	+ 2,840.0%	16	32	+ 100.0%
Median Sales Price*	\$687,500	\$440,000	- 36.0%	\$400,000	\$580,000	+ 45.0%
Average Sales Price*	\$1,174,833	\$440,000	- 62.5%	\$626,073	\$557,390	- 11.0%
Percent of Original List Price Received*	104.9%	85.1%	- 18.9%	101.1%	98.8%	- 2.3%
Inventory of Homes for Sale	21	8	- 61.9%	—	—	—
Months Supply of Inventory	7.2	2.3	- 68.1%	—	—	—

* 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.

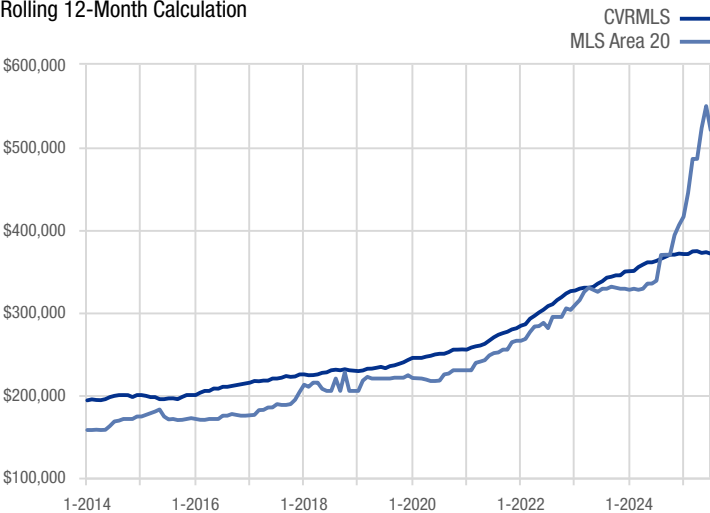
Median Sales Price - Single-Family

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.