

Local Market Update – July 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

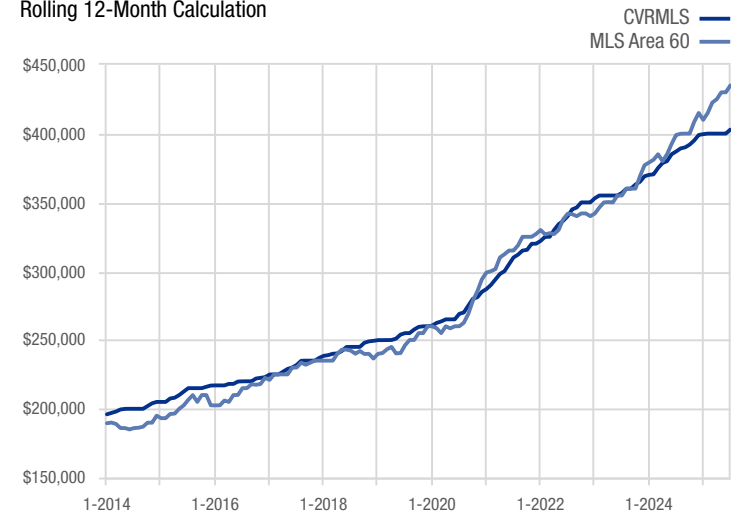
Single Family	July			Year to Date		
	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	50	66	+ 32.0%	411	440	+ 7.1%
Pending Sales	46	55	+ 19.6%	351	347	- 1.1%
Closed Sales	70	56	- 20.0%	324	317	- 2.2%
Days on Market Until Sale	12	15	+ 25.0%	15	16	+ 6.7%
Median Sales Price*	\$410,000	\$480,000	+ 17.1%	\$400,000	\$434,990	+ 8.7%
Average Sales Price*	\$492,224	\$507,851	+ 3.2%	\$442,903	\$478,057	+ 7.9%
Percent of Original List Price Received*	103.1%	99.9%	- 3.1%	102.6%	101.8%	- 0.8%
Inventory of Homes for Sale	54	69	+ 27.8%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

Condo/Town	July			Year to Date		
	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	15	13	- 13.3%	100	103	+ 3.0%
Pending Sales	11	10	- 9.1%	70	72	+ 2.9%
Closed Sales	12	10	- 16.7%	55	71	+ 29.1%
Days on Market Until Sale	24	104	+ 333.3%	32	51	+ 59.4%
Median Sales Price*	\$282,495	\$283,190	+ 0.2%	\$300,000	\$286,480	- 4.5%
Average Sales Price*	\$304,735	\$342,541	+ 12.4%	\$345,383	\$328,814	- 4.8%
Percent of Original List Price Received*	98.9%	96.4%	- 2.5%	97.5%	97.6%	+ 0.1%
Inventory of Homes for Sale	28	32	+ 14.3%	—	—	—
Months Supply of Inventory	3.3	3.5	+ 6.1%	—	—	—

* 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.

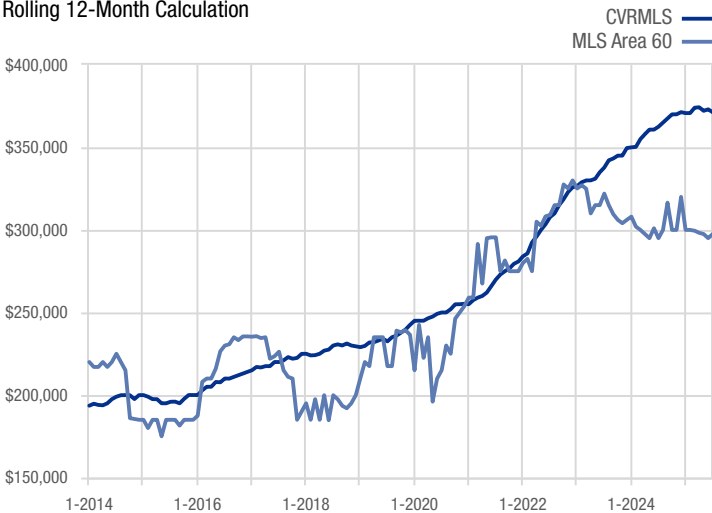
Median Sales Price - Single-Family

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.