Local Market Update – May 2022A Research Tool Provided by Central Virginia Regional MLS.

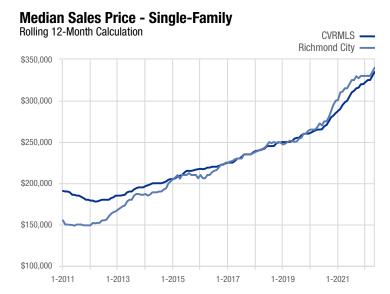


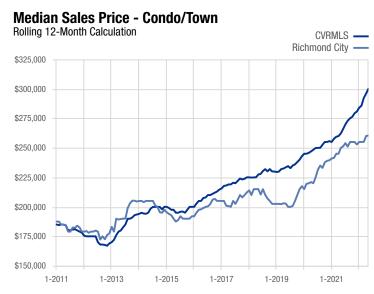
Richmond City

Single Family		May			Year to Date	
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	372	311	- 16.4%	1,473	1,409	- 4.3%
Pending Sales	318	316	- 0.6%	1,316	1,311	- 0.4%
Closed Sales	252	294	+ 16.7%	1,136	1,176	+ 3.5%
Days on Market Until Sale	15	11	- 26.7%	18	16	- 11.1%
Median Sales Price*	\$323,250	\$402,000	+ 24.4%	\$315,000	\$341,000	+ 8.3%
Average Sales Price*	\$364,667	\$517,883	+ 42.0%	\$367,207	\$427,449	+ 16.4%
Percent of Original List Price Received*	105.2%	110.0%	+ 4.6%	103.1%	105.8%	+ 2.6%
Inventory of Homes for Sale	273	167	- 38.8%		_	_
Months Supply of Inventory	1.1	0.7	- 36.4%			

Condo/Town	May			Year to Date			
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change	
New Listings	49	55	+ 12.2%	263	202	- 23.2%	
Pending Sales	48	34	- 29.2%	246	187	- 24.0%	
Closed Sales	44	49	+ 11.4%	206	199	- 3.4%	
Days on Market Until Sale	46	20	- 56.5%	34	40	+ 17.6%	
Median Sales Price*	\$259,450	\$278,000	+ 7.1%	\$254,500	\$290,000	+ 13.9%	
Average Sales Price*	\$319,639	\$311,599	- 2.5%	\$310,996	\$338,733	+ 8.9%	
Percent of Original List Price Received*	101.2%	104.7%	+ 3.5%	99.8%	102.2%	+ 2.4%	
Inventory of Homes for Sale	56	44	- 21.4%		_	_	
Months Supply of Inventory	1.3	1.1	- 15.4%		_		

^{*} 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.