

# Local Market Update – January 2025

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

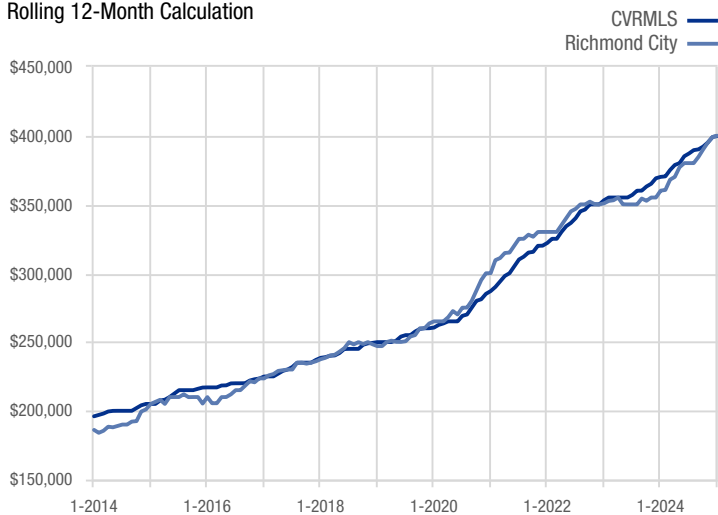
Single Family	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
<b>Key Metrics</b>						
New Listings	209	<b>220</b>	+ 5.3%	209	<b>220</b>	+ 5.3%
Pending Sales	174	<b>152</b>	- 12.6%	174	<b>152</b>	- 12.6%
Closed Sales	117	<b>110</b>	- 6.0%	117	<b>110</b>	- 6.0%
Days on Market Until Sale	24	<b>29</b>	+ 20.8%	24	<b>29</b>	+ 20.8%
Median Sales Price*	\$340,000	<b>\$367,000</b>	+ 7.9%	\$340,000	<b>\$367,000</b>	+ 7.9%
Average Sales Price*	\$387,325	<b>\$499,684</b>	+ 29.0%	\$387,325	<b>\$499,684</b>	+ 29.0%
Percent of Original List Price Received*	97.6%	<b>100.1%</b>	+ 2.6%	97.6%	<b>100.1%</b>	+ 2.6%
Inventory of Homes for Sale	204	<b>245</b>	+ 20.1%	—	—	—
Months Supply of Inventory	1.1	<b>1.3</b>	+ 18.2%	—	—	—

Condo/Town	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
<b>Key Metrics</b>						
New Listings	57	<b>44</b>	- 22.8%	57	<b>44</b>	- 22.8%
Pending Sales	31	<b>18</b>	- 41.9%	31	<b>18</b>	- 41.9%
Closed Sales	13	<b>16</b>	+ 23.1%	13	<b>16</b>	+ 23.1%
Days on Market Until Sale	38	<b>50</b>	+ 31.6%	38	<b>50</b>	+ 31.6%
Median Sales Price*	\$295,000	<b>\$302,550</b>	+ 2.6%	\$295,000	<b>\$302,550</b>	+ 2.6%
Average Sales Price*	\$275,769	<b>\$404,074</b>	+ 46.5%	\$275,769	<b>\$404,074</b>	+ 46.5%
Percent of Original List Price Received*	95.7%	<b>95.5%</b>	- 0.2%	95.7%	<b>95.5%</b>	- 0.2%
Inventory of Homes for Sale	77	<b>103</b>	+ 33.8%	—	—	—
Months Supply of Inventory	2.5	<b>3.2</b>	+ 28.0%	—	—	—

\* 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.

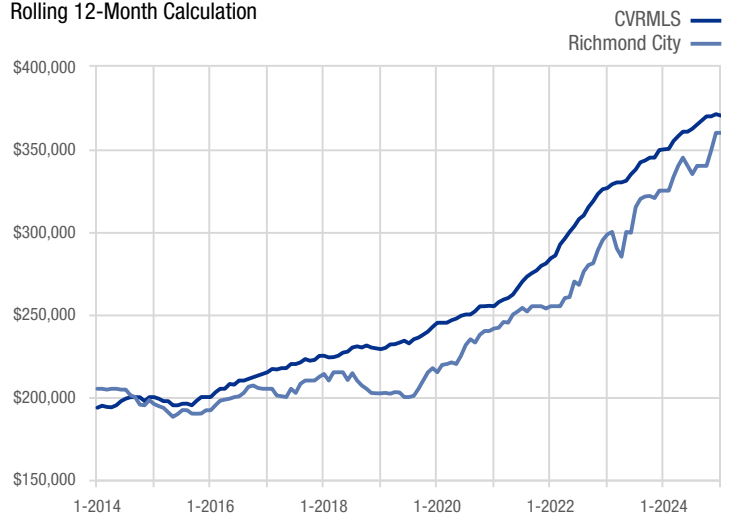
### Median Sales Price - Single-Family

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.