

Local Market Update – March 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

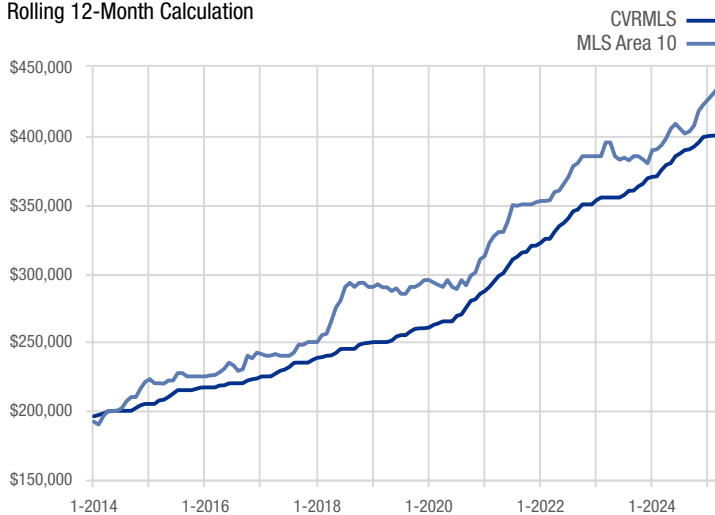
Single Family	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	71	81	+ 14.1%	203	227	+ 11.8%
Pending Sales	74	64	- 13.5%	188	191	+ 1.6%
Closed Sales	57	79	+ 38.6%	156	162	+ 3.8%
Days on Market Until Sale	26	25	- 3.8%	29	27	- 6.9%
Median Sales Price*	\$390,000	\$424,700	+ 8.9%	\$394,000	\$435,000	+ 10.4%
Average Sales Price*	\$451,646	\$503,849	+ 11.6%	\$452,273	\$525,022	+ 16.1%
Percent of Original List Price Received*	102.9%	100.3%	- 2.5%	100.4%	99.8%	- 0.6%
Inventory of Homes for Sale	60	77	+ 28.3%	—	—	—
Months Supply of Inventory	1.1	1.4	+ 27.3%	—	—	—

Condo/Town	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	29	30	+ 3.4%	93	77	- 17.2%
Pending Sales	26	23	- 11.5%	64	52	- 18.8%
Closed Sales	18	23	+ 27.8%	49	48	- 2.0%
Days on Market Until Sale	39	40	+ 2.6%	32	40	+ 25.0%
Median Sales Price*	\$354,000	\$459,190	+ 29.7%	\$325,000	\$399,381	+ 22.9%
Average Sales Price*	\$341,908	\$427,975	+ 25.2%	\$323,680	\$404,113	+ 24.8%
Percent of Original List Price Received*	100.0%	97.7%	- 2.3%	99.5%	97.2%	- 2.3%
Inventory of Homes for Sale	45	39	- 13.3%	—	—	—
Months Supply of Inventory	2.3	2.1	- 8.7%	—	—	—

* 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.

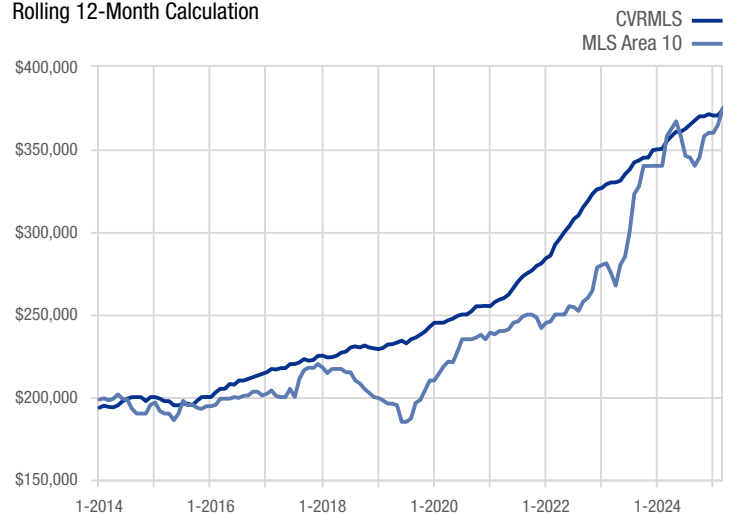
Median Sales Price - Single-Family

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.