

Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

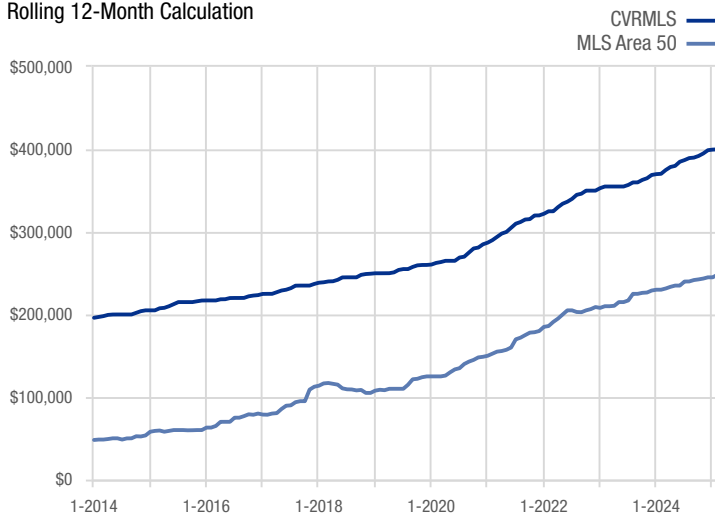
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	36	31	- 13.9%	90	74	- 17.8%
Pending Sales	30	34	+ 13.3%	69	58	- 15.9%
Closed Sales	29	24	- 17.2%	49	35	- 28.6%
Days on Market Until Sale	34	25	- 26.5%	30	25	- 16.7%
Median Sales Price*	\$225,000	\$250,000	+ 11.1%	\$230,000	\$246,000	+ 7.0%
Average Sales Price*	\$229,263	\$261,298	+ 14.0%	\$241,398	\$250,693	+ 3.9%
Percent of Original List Price Received*	98.5%	96.8%	- 1.7%	97.5%	101.6%	+ 4.2%
Inventory of Homes for Sale	51	47	- 7.8%	—	—	—
Months Supply of Inventory	1.8	1.7	- 5.6%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	0	10	—	2	12	+ 500.0%
Pending Sales	0	8	—	0	10	—
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	0	—	—
Median Sales Price*	—	—	—	\$158,000	—	—
Average Sales Price*	—	—	—	\$158,000	—	—
Percent of Original List Price Received*	—	—	—	90.3%	—	—
Inventory of Homes for Sale	0	5	—	—	—	—
Months Supply of Inventory	—	1.6	—	—	—	—

* 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.

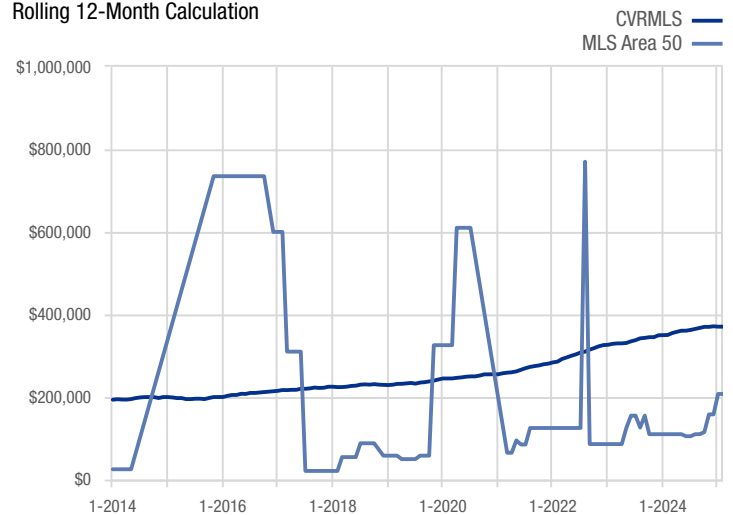
Median Sales Price - Single-Family

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.