

Local Market Update – August 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

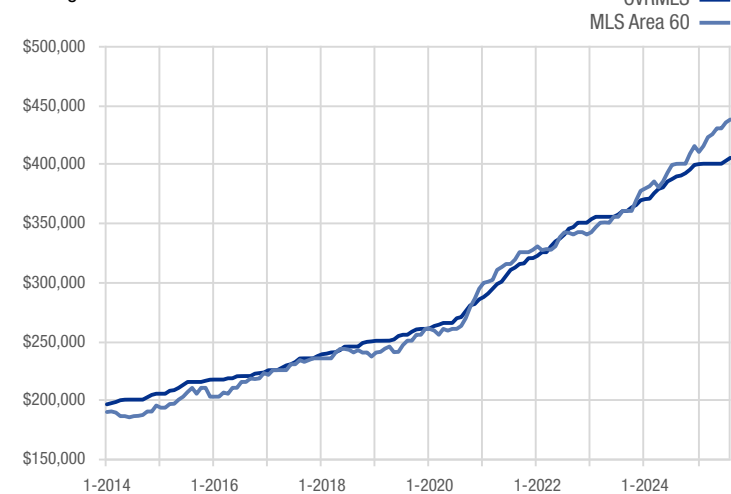
60-Richmond

Single Family	August			Year to Date		
	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change
New Listings	49	65	+ 32.7%	460	506	+ 10.0%
Pending Sales	44	50	+ 13.6%	395	396	+ 0.3%
Closed Sales	46	58	+ 26.1%	370	375	+ 1.4%
Days on Market Until Sale	12	16	+ 33.3%	15	16	+ 6.7%
Median Sales Price*	\$439,500	\$472,500	+ 7.5%	\$404,250	\$440,000	+ 8.8%
Average Sales Price*	\$459,298	\$502,388	+ 9.4%	\$444,941	\$481,820	+ 8.3%
Percent of Original List Price Received*	101.9%	101.7%	- 0.2%	102.5%	101.8%	- 0.7%
Inventory of Homes for Sale	50	80	+ 60.0%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

Condo/Town	August			Year to Date		
	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change
New Listings	15	8	- 46.7%	115	111	- 3.5%
Pending Sales	9	12	+ 33.3%	79	83	+ 5.1%
Closed Sales	8	6	- 25.0%	63	77	+ 22.2%
Days on Market Until Sale	37	44	+ 18.9%	32	50	+ 56.3%
Median Sales Price*	\$405,500	\$350,000	- 13.7%	\$315,000	\$286,480	- 9.1%
Average Sales Price*	\$388,063	\$369,167	- 4.9%	\$350,803	\$331,959	- 5.4%
Percent of Original List Price Received*	95.5%	94.9%	- 0.6%	97.2%	97.4%	+ 0.2%
Inventory of Homes for Sale	34	27	- 20.6%	—	—	—
Months Supply of Inventory	3.9	2.9	- 25.6%	—	—	—

* 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



Median Sales Price - Condo/Town



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.