

# Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 60

60-Richmond

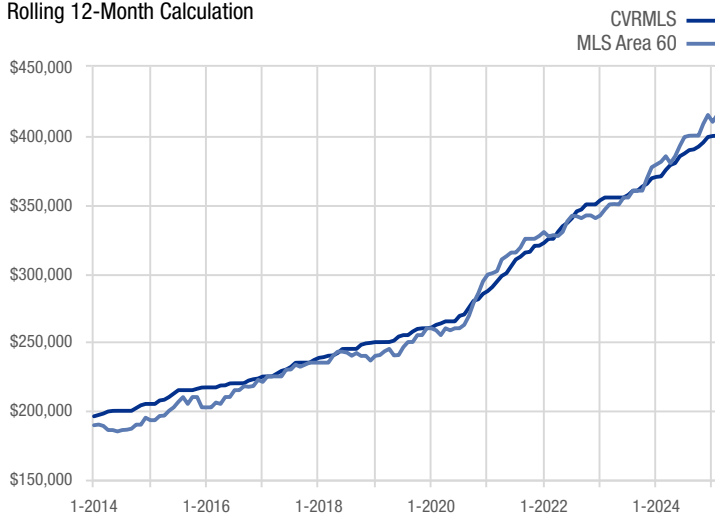
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
<b>Key Metrics</b>						
New Listings	39	<b>44</b>	+ 12.8%	80	<b>92</b>	+ 15.0%
Pending Sales	35	<b>38</b>	+ 8.6%	64	<b>70</b>	+ 9.4%
Closed Sales	27	<b>34</b>	+ 25.9%	45	<b>60</b>	+ 33.3%
Days on Market Until Sale	18	<b>25</b>	+ 38.9%	17	<b>24</b>	+ 41.2%
Median Sales Price*	\$370,000	<b>\$417,500</b>	+ 12.8%	\$370,000	<b>\$364,000</b>	- 1.6%
Average Sales Price*	\$368,342	<b>\$452,994</b>	+ 23.0%	\$370,876	<b>\$454,337</b>	+ 22.5%
Percent of Original List Price Received*	100.3%	<b>98.6%</b>	- 1.7%	100.5%	<b>99.4%</b>	- 1.1%
Inventory of Homes for Sale	40	<b>48</b>	+ 20.0%	—	—	—
Months Supply of Inventory	1.0	<b>1.0</b>	0.0%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
<b>Key Metrics</b>						
New Listings	3	<b>12</b>	+ 300.0%	17	<b>25</b>	+ 47.1%
Pending Sales	3	<b>15</b>	+ 400.0%	10	<b>20</b>	+ 100.0%
Closed Sales	7	<b>7</b>	0.0%	9	<b>12</b>	+ 33.3%
Days on Market Until Sale	51	<b>38</b>	- 25.5%	56	<b>33</b>	- 41.1%
Median Sales Price*	\$259,000	<b>\$300,000</b>	+ 15.8%	\$320,000	<b>\$282,783</b>	- 11.6%
Average Sales Price*	\$299,571	<b>\$373,291</b>	+ 24.6%	\$322,444	<b>\$330,687</b>	+ 2.6%
Percent of Original List Price Received*	93.4%	<b>99.3%</b>	+ 6.3%	94.6%	<b>97.3%</b>	+ 2.9%
Inventory of Homes for Sale	19	<b>29</b>	+ 52.6%	—	—	—
Months Supply of Inventory	2.9	<b>2.9</b>	0.0%	—	—	—

\* 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.

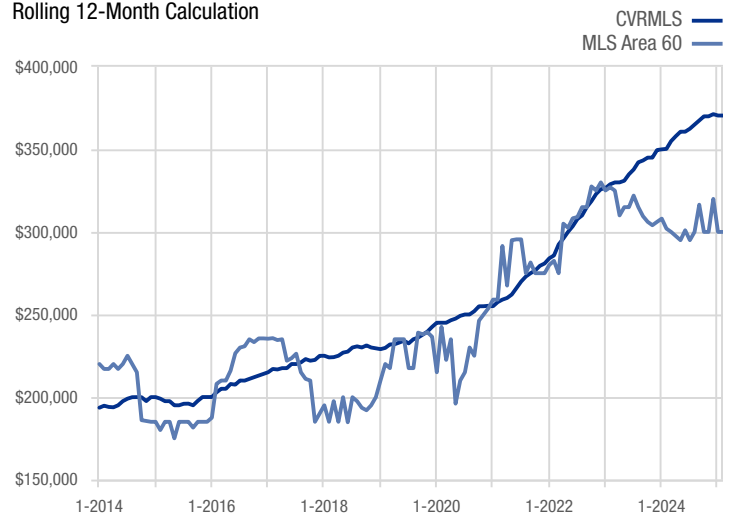
### Median Sales Price - Single-Family

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.