## **Local Market Update – June 2025**A Research Tool Provided by Central Virginia Regional MLS.



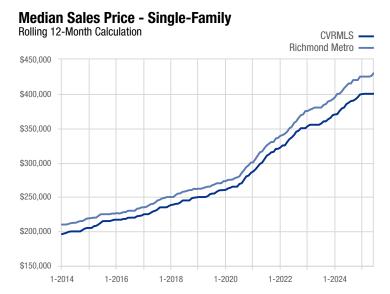
## **Richmond Metro**

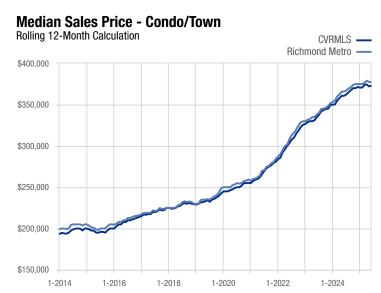
Chesterfield, Hanover, Henrico, and Richmond City

| Single Family                            | June      |           |          | Year to Date |             |          |  |
|--|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                              | 2024      | 2025      | % Change | Thru 6-2024  | Thru 6-2025 | % Change |  |
| New Listings                             | 1,178     | 1,246     | + 5.8%   | 6,604        | 7,079       | + 7.2%   |  |
| Pending Sales                            | 953       | 1,054     | + 10.6%  | 5,505        | 5,614       | + 2.0%   |  |
| Closed Sales                             | 1,010     | 1,123     | + 11.2%  | 5,004        | 5,054       | + 1.0%   |  |
| Days on Market Until Sale                | 19        | 16        | - 15.8%  | 23           | 25          | + 8.7%   |  |
| Median Sales Price*                      | \$449,650 | \$461,000 | + 2.5%   | \$420,000    | \$430,500   | + 2.5%   |  |
| Average Sales Price*                     | \$520,811 | \$543,454 | + 4.3%   | \$489,046    | \$505,890   | + 3.4%   |  |
| Percent of Original List Price Received* | 102.2%    | 101.1%    | - 1.1%   | 101.6%       | 100.7%      | - 0.9%   |  |
| Inventory of Homes for Sale              | 1,388     | 1,469     | + 5.8%   |              | _           | _        |  |
| Months Supply of Inventory               | 1.7       | 1.7       | 0.0%     |              | _           | _        |  |

| Condo/Town                               | June      |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2024      | 2025      | % Change | Thru 6-2024  | Thru 6-2025 | % Change |
| New Listings                             | 282       | 288       | + 2.1%   | 1,678        | 1,978       | + 17.9%  |
| Pending Sales                            | 209       | 253       | + 21.1%  | 1,349        | 1,432       | + 6.2%   |
| Closed Sales                             | 212       | 286       | + 34.9%  | 1,244        | 1,275       | + 2.5%   |
| Days on Market Until Sale                | 34        | 34        | 0.0%     | 31           | 36          | + 16.1%  |
| Median Sales Price*                      | \$367,495 | \$370,000 | + 0.7%   | \$369,995    | \$373,000   | + 0.8%   |
| Average Sales Price*                     | \$388,305 | \$395,364 | + 1.8%   | \$386,828    | \$397,327   | + 2.7%   |
| Percent of Original List Price Received* | 100.2%    | 99.7%     | - 0.5%   | 100.3%       | 99.0%       | - 1.3%   |
| Inventory of Homes for Sale              | 451       | 624       | + 38.4%  |              | _           | _        |
| Months Supply of Inventory               | 2.2       | 2.8       | + 27.3%  |              | _           | _        |

<sup>\*</sup> 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.





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.