

# Monthly Indicators

Richmond Metro



## April 2025

U.S. existing-home sales decreased 5.9% month-over-month and 2.4% year-over-year to a seasonally adjusted annual rate of 4.02 million units, according to the National Association of REALTORS® (NAR), as affordability challenges and economic uncertainty weigh on market activity. Sales were down month-over-month in all four regions, with the West experiencing the largest decline, at 9.4%.

New Listings increased 14.1 percent for Single Family homes and 38.0 percent for Condo/Town homes. Pending Sales increased 5.6 percent for Single Family homes and 9.2 percent for Condo/Town homes. Inventory increased 9.4 percent for Single Family homes and 44.4 percent for Condo/Town homes.

Median Sales Price increased 0.9 percent to \$430,000 for Single Family homes and 2.2 percent to \$378,728 for Condo/Town homes. Days on Market remained flat for Single Family homes but increased 37.0 percent for Condo/Town properties. Months Supply of Inventory increased 6.7 percent for Single Family homes and 42.1 percent for Condo/Town homes.

Total housing inventory increased 8.1% month-over-month for a total of 1.33 million units heading into April, equivalent to a 4.0-month supply at the current sales pace, according to NAR. Although inventory is up nearly 20% from the same time last year, the additional supply has had little effect on home prices across much of the country, with the national median existing-home price climbing 2.7% year-over-year to \$403,700 as of last measure.

## Quick Facts

<b>+ 0.3%</b>	<b>+ 1.2%</b>	<b>+ 18.0%</b>
Change in <b>Closed Sales</b> All Properties	Change in <b>Median Sales Price</b> All Properties	Change in <b>Homes for Sale</b> All Properties

This report covers residential real estate activity in Chesterfield, Hanover, Henrico, and Richmond City. Percent changes are calculated using rounded figures.

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# Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



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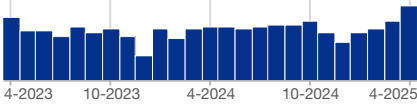
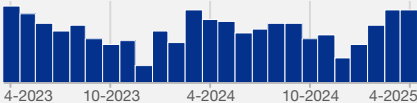
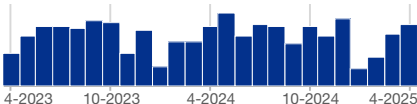



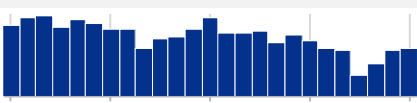
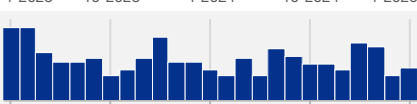
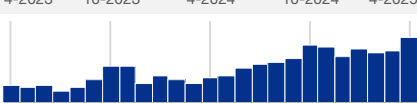
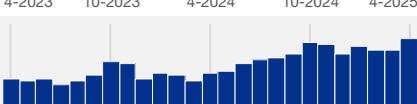
Key Metrics	Historical Sparkbars	4-2024	4-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,287	1,469	+ 14.1%	4,171	4,435	+ 6.3%
Pending Sales		1,065	1,125	+ 5.6%	3,539	3,510	- 0.8%
Closed Sales		901	900	- 0.1%	2,898	2,833	- 2.2%
Days on Market Until Sale		22	22	0.0%	25	29	+ 16.0%
Median Sales Price		\$426,000	\$430,000	+ 0.9%	\$407,125	\$420,000	+ 3.2%
Average Sales Price		\$495,728	\$507,095	+ 2.3%	\$469,310	\$486,022	+ 3.6%
Pct. of Orig. Price Received		102.4%	101.7%	- 0.7%	100.9%	100.4%	- 0.5%
Housing Affordability Index		96	98	+ 2.1%	100	100	0.0%
Inventory of Homes for Sale		1,238	1,354	+ 9.4%	—	—	—
Months Supply of Inventory		1.5	1.6	+ 6.7%	—	—	—

# Condo/Town

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condo/Town properties only.



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Key Metrics	Historical Sparkbars	4-2024	4-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		300	414	+ 38.0%	1,099	1,302	+ 18.5%
Pending Sales		239	261	+ 9.2%	905	932	+ 3.0%
Closed Sales		232	236	+ 1.7%	771	756	- 1.9%
Days on Market Until Sale		27	37	+ 37.0%	32	39	+ 21.9%
Median Sales Price		\$370,603	\$378,728	+ 2.2%	\$367,500	\$374,000	+ 1.8%
Average Sales Price		\$406,427	\$394,709	- 2.9%	\$385,108	\$393,629	+ 2.2%
Pct. of Orig. Price Received		101.2%	99.1%	- 2.1%	100.4%	98.6%	- 1.8%
Housing Affordability Index		110	111	+ 0.9%	111	112	+ 0.9%
Inventory of Homes for Sale		408	589	+ 44.4%	—	—	—
Months Supply of Inventory		1.9	2.7	+ 42.1%	—	—	—

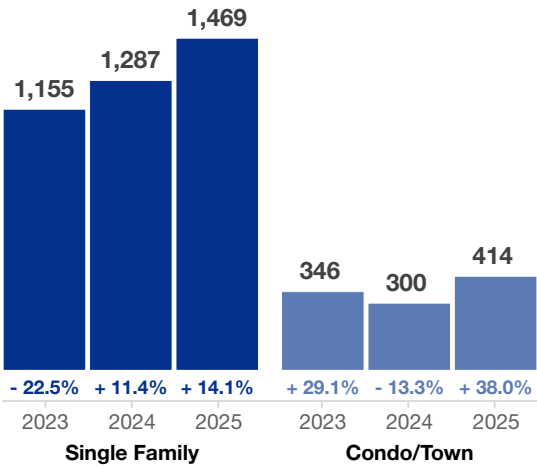
# New Listings

A count of the properties that have been newly listed on the market in a given month.

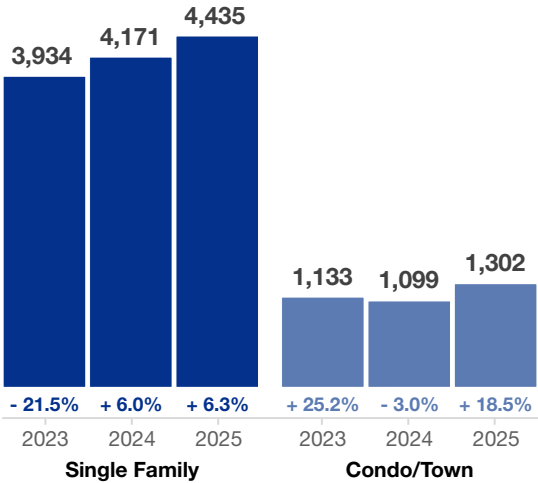


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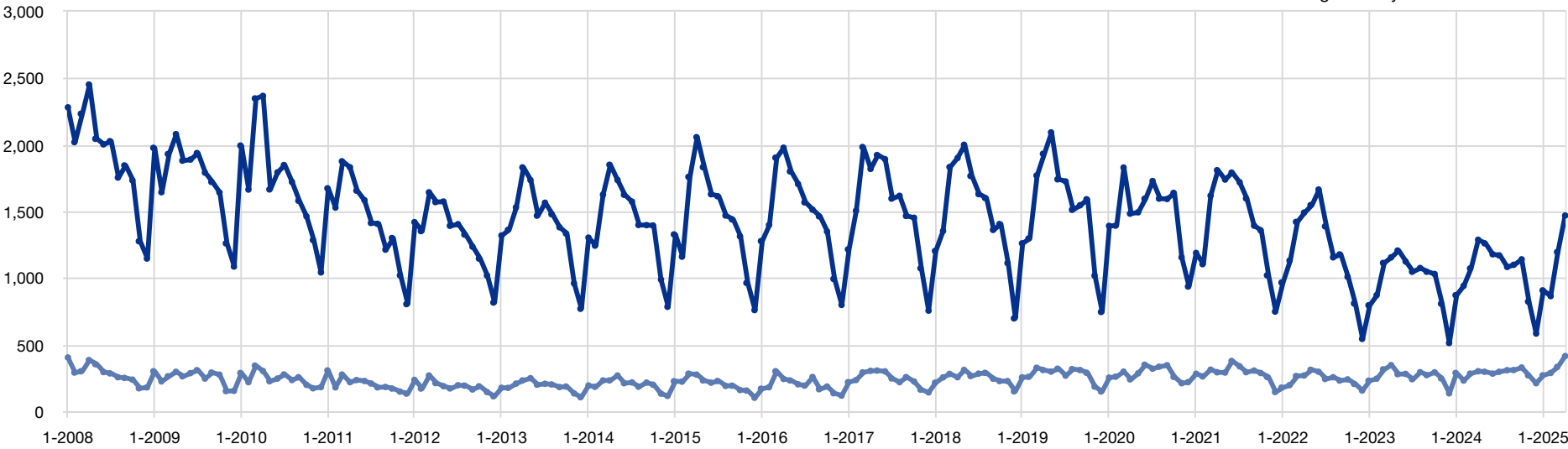


### Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	1,260	+ 4.5%	296	+ 6.5%
Jun-2024	1,178	+ 4.8%	282	+ 0.7%
Jul-2024	1,170	+ 11.7%	296	+ 23.3%
Aug-2024	1,083	+ 0.7%	308	+ 5.1%
Sep-2024	1,099	+ 5.0%	309	+ 14.0%
Oct-2024	1,140	+ 10.7%	328	+ 12.3%
Nov-2024	823	+ 2.0%	269	+ 9.3%
Dec-2024	583	+ 13.9%	210	+ 56.7%
Jan-2025	907	+ 4.1%	269	- 6.3%
Feb-2025	864	- 8.2%	287	+ 24.8%
Mar-2025	1,195	+ 11.5%	332	+ 17.7%
Apr-2025	1,469	+ 14.1%	414	+ 38.0%
12-Month Avg	1,064	+ 6.2%	300	+ 14.9%

### Historical New Listings by Month



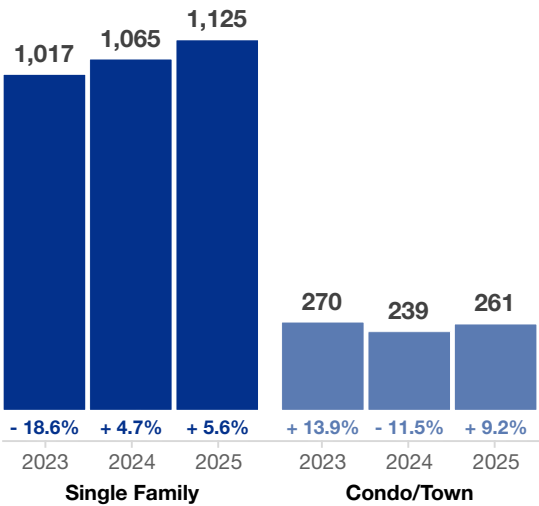
# Pending Sales

A count of the properties on which offers have been accepted in a given month.

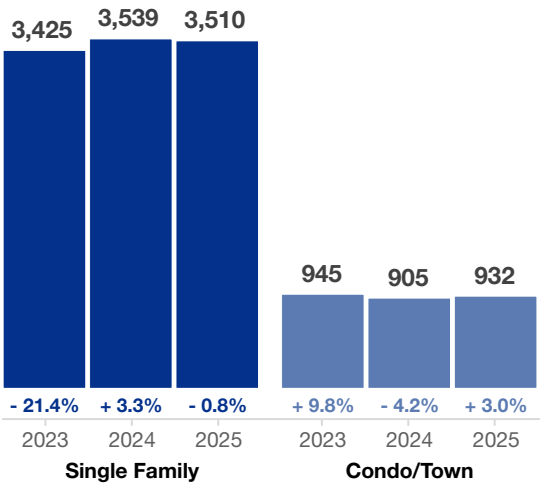


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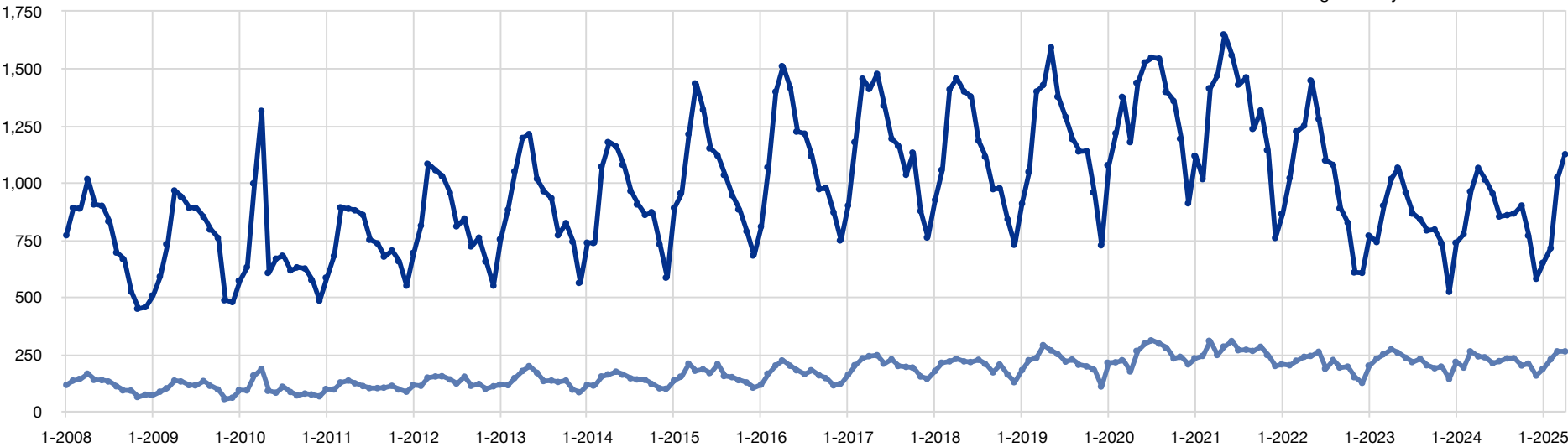


### Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	1,014	- 4.9%	235	- 7.8%
Jun-2024	953	- 0.4%	209	- 10.3%
Jul-2024	852	- 1.5%	218	+ 1.9%
Aug-2024	858	+ 2.3%	230	+ 0.9%
Sep-2024	865	+ 9.4%	231	+ 15.5%
Oct-2024	900	+ 13.2%	199	+ 6.4%
Nov-2024	768	+ 4.5%	207	+ 6.7%
Dec-2024	579	+ 10.9%	155	+ 10.7%
Jan-2025	649	- 11.9%	184	- 14.4%
Feb-2025	713	- 8.0%	226	+ 18.9%
Mar-2025	1,023	+ 6.3%	261	0.0%
Apr-2025	1,125	+ 5.6%	261	+ 9.2%
12-Month Avg	858	+ 1.9%	218	+ 2.3%

### Historical Pending Sales by Month



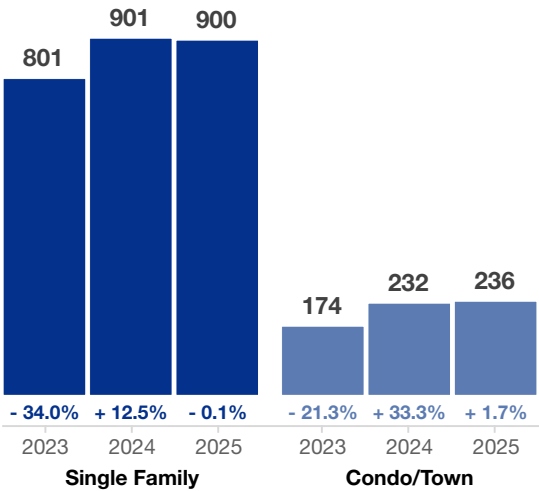
# Closed Sales

A count of the actual sales that closed in a given month.

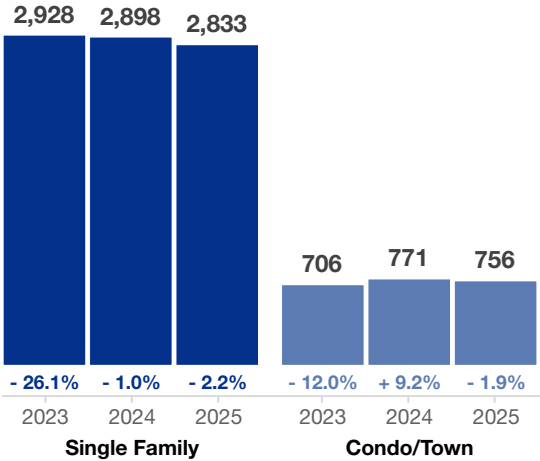


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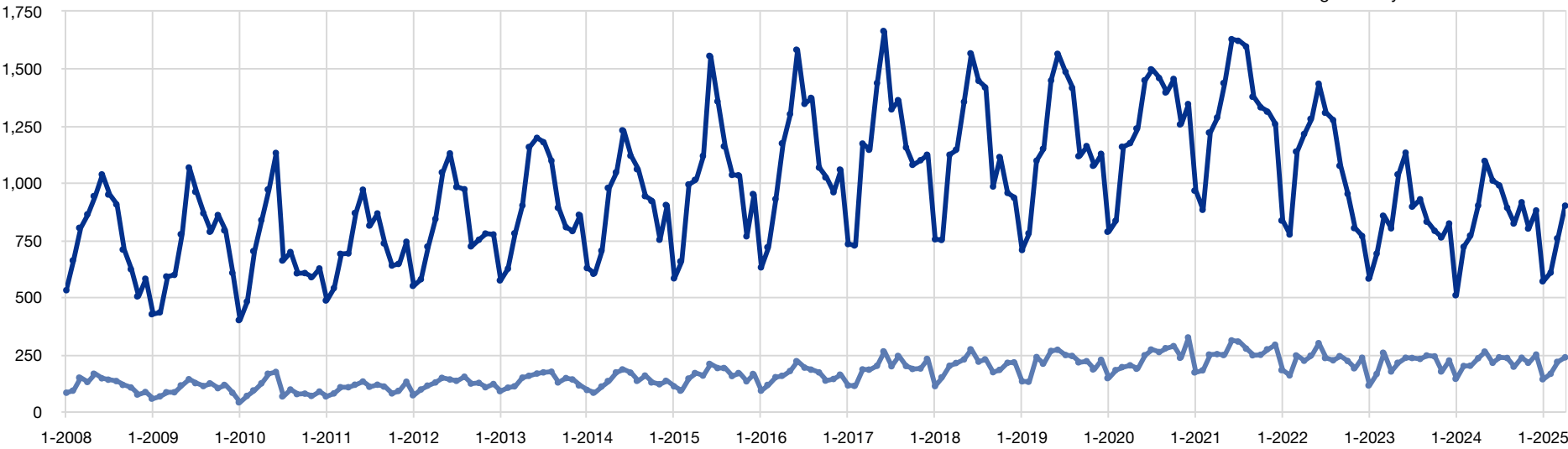


### Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	1,096	+ 5.7%	261	+ 23.1%
Jun-2024	1,010	- 10.8%	212	- 9.4%
Jul-2024	989	+ 10.4%	236	+ 1.3%
Aug-2024	891	- 4.0%	233	+ 1.7%
Sep-2024	822	- 1.0%	195	- 20.1%
Oct-2024	915	+ 15.8%	234	- 2.5%
Nov-2024	800	+ 5.1%	212	+ 21.8%
Dec-2024	879	+ 6.9%	248	+ 11.7%
Jan-2025	569	+ 12.0%	140	- 1.4%
Feb-2025	607	- 15.7%	164	- 17.2%
Mar-2025	757	- 1.6%	216	+ 8.5%
Apr-2025	900	- 0.1%	236	+ 1.7%
12-Month Avg	853	+ 1.4%	216	+ 1.4%

### Historical Closed Sales by Month



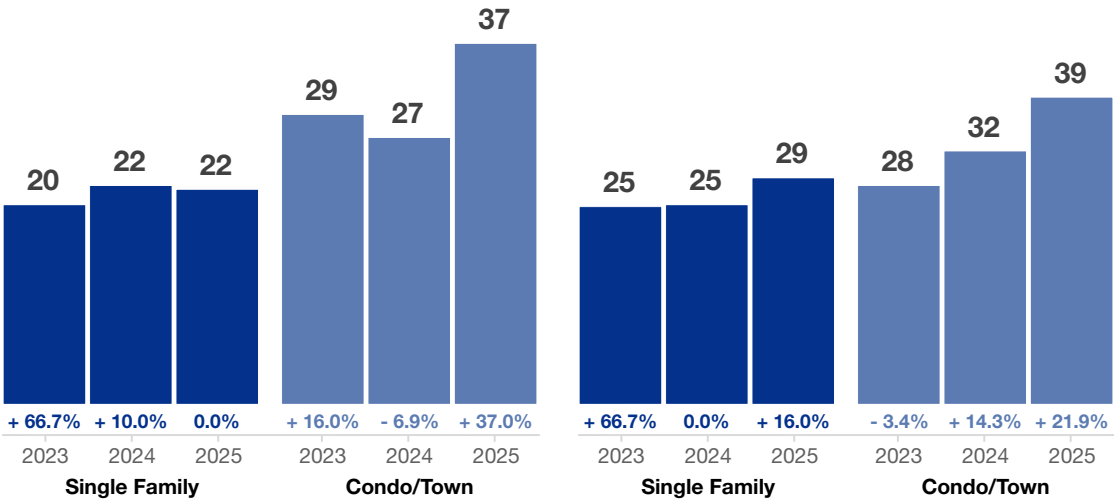
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



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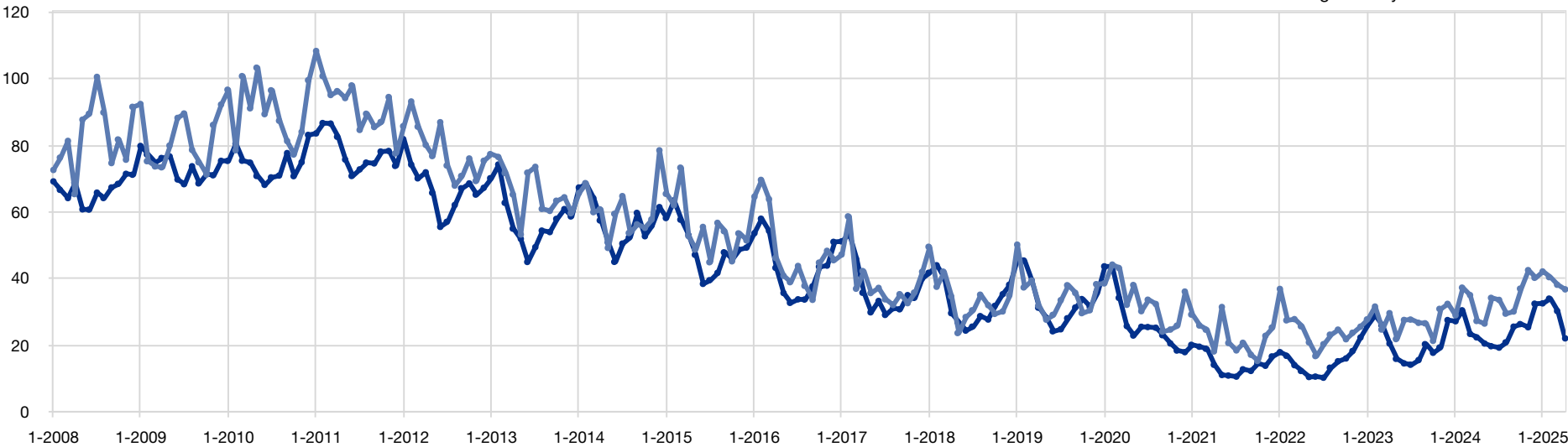
### April



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	20	+ 25.0%	26	+ 18.2%
Jun-2024	19	+ 35.7%	34	+ 25.9%
Jul-2024	19	+ 35.7%	33	+ 22.2%
Aug-2024	21	+ 40.0%	29	+ 11.5%
Sep-2024	25	+ 25.0%	30	+ 15.4%
Oct-2024	26	+ 52.9%	37	+ 76.2%
Nov-2024	25	+ 31.6%	42	+ 35.5%
Dec-2024	32	+ 18.5%	40	+ 25.0%
Jan-2025	32	+ 18.5%	42	+ 44.8%
Feb-2025	34	+ 13.3%	40	+ 8.1%
Mar-2025	30	+ 30.4%	38	+ 8.6%
Apr-2025	22	0.0%	37	+ 37.0%
12-Month Avg*	25	+ 25.2%	35	+ 25.5%

\* Days on Market for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

### Historical Days on Market Until Sale by Month



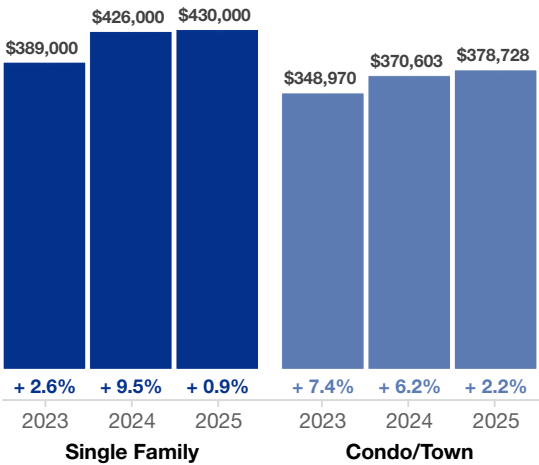
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

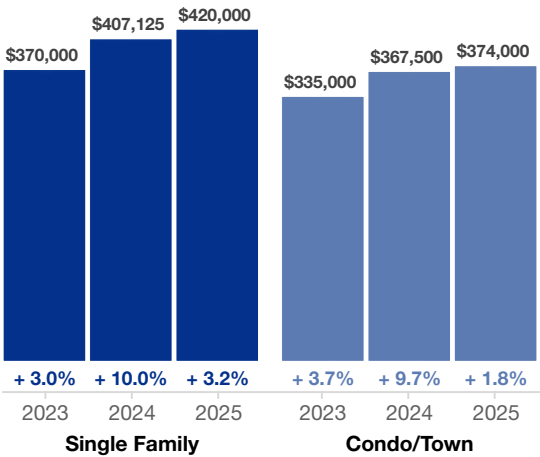


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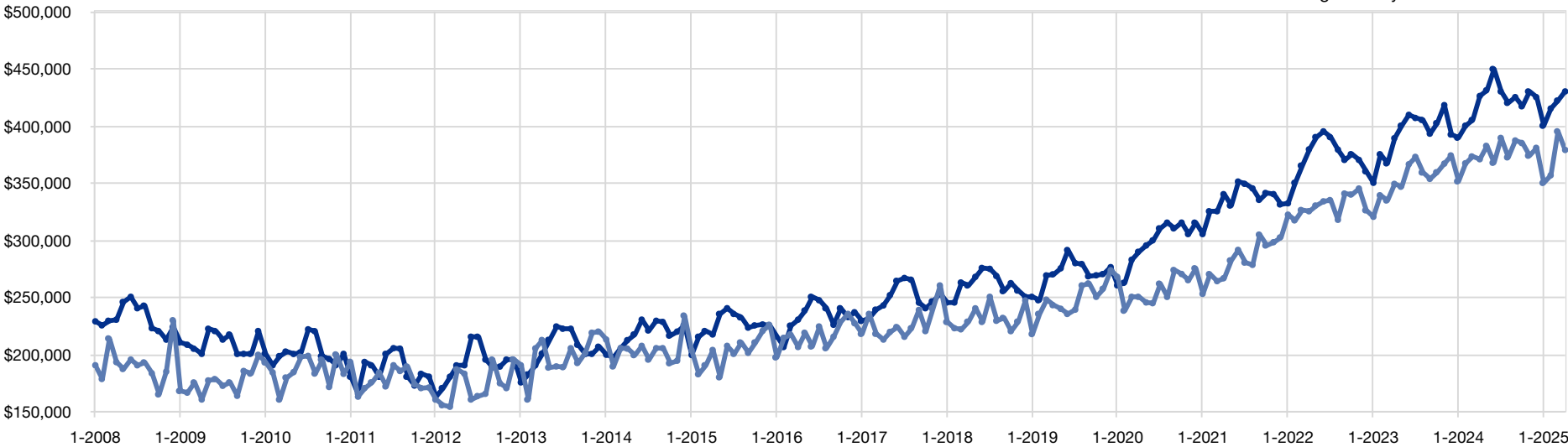
### Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	\$431,000	+ 7.8%	\$382,290	+ 10.3%
Jun-2024	\$449,650	+ 9.8%	\$367,495	+ 0.4%
Jul-2024	\$430,000	+ 5.7%	\$389,250	+ 4.5%
Aug-2024	\$420,000	+ 3.7%	\$372,255	+ 3.7%
Sep-2024	\$425,000	+ 8.1%	\$387,000	+ 9.5%
Oct-2024	\$417,000	+ 3.7%	\$384,800	+ 7.1%
Nov-2024	\$430,000	+ 2.9%	\$373,720	+ 1.9%
Dec-2024	\$425,000	+ 8.3%	\$380,556	+ 1.8%
Jan-2025	\$400,000	+ 2.7%	\$349,860	- 0.4%
Feb-2025	\$415,000	+ 3.8%	\$356,500	- 2.9%
Mar-2025	\$422,000	+ 4.2%	\$395,000	+ 5.9%
Apr-2025	\$430,000	+ 0.9%	\$378,728	+ 2.2%
12-Month Avg*	\$425,000	+ 5.3%	\$379,085	+ 4.6%

\* Median Sales Price for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

### Historical Median Sales Price by Month



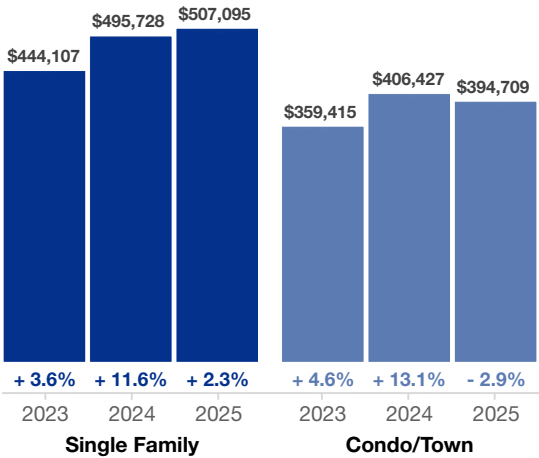
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

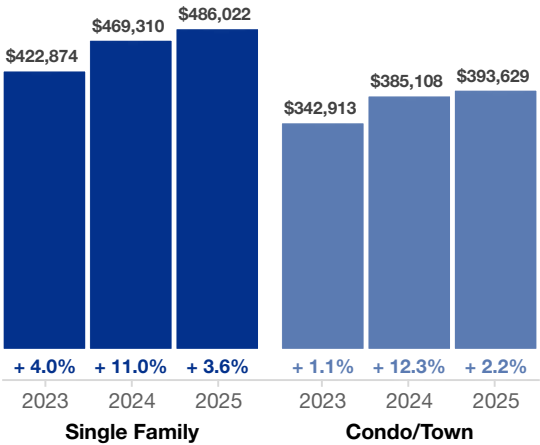


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### April



### Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	\$511,954	+ 8.3%	\$390,707	+ 4.9%
Jun-2024	\$520,811	+ 6.9%	\$388,305	+ 2.0%
Jul-2024	\$493,660	+ 5.7%	\$403,601	+ 6.9%
Aug-2024	\$507,248	+ 7.4%	\$392,831	+ 5.0%
Sep-2024	\$483,365	+ 8.0%	\$406,064	+ 14.8%
Oct-2024	\$492,200	+ 4.3%	\$398,930	+ 9.3%
Nov-2024	\$499,964	+ 4.6%	\$402,587	+ 8.6%
Dec-2024	\$506,769	+ 8.8%	\$391,256	+ 3.5%
Jan-2025	\$469,296	+ 6.2%	\$375,172	+ 2.2%
Feb-2025	\$476,907	+ 4.8%	\$386,580	+ 5.5%
Mar-2025	\$480,887	+ 2.4%	\$409,765	+ 4.7%
Apr-2025	\$507,095	+ 2.3%	\$394,709	- 2.9%
12-Month Avg*	\$498,031	+ 5.9%	\$395,659	+ 5.4%

\* Avg. Sales Price for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

### Historical Average Sales Price by Month



# Percent of Original List Price Received

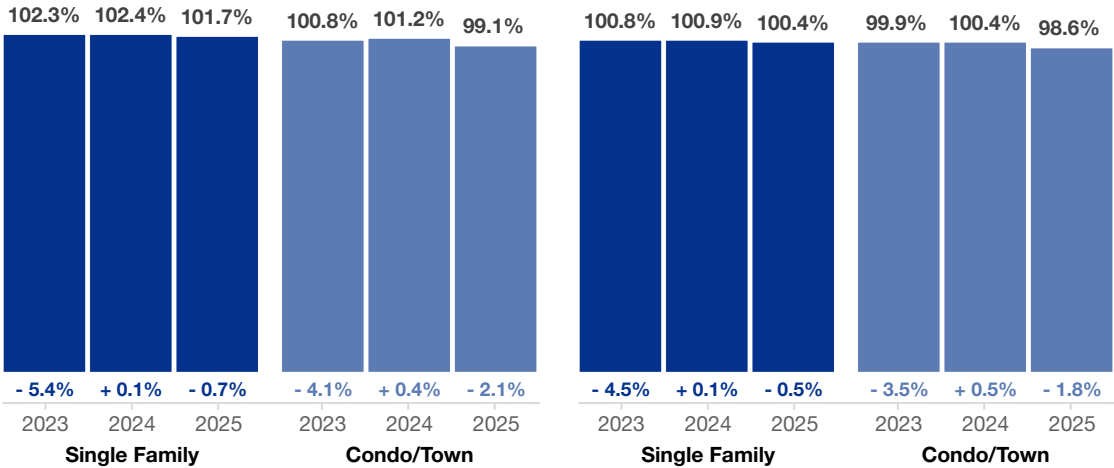
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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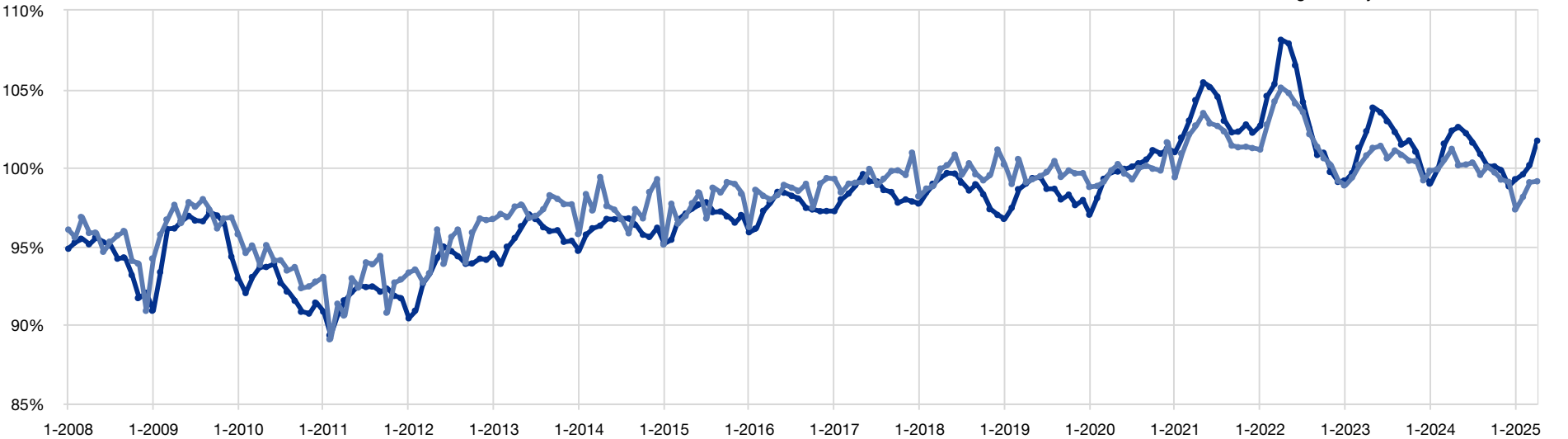
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	102.6%	- 1.2%	100.2%	- 1.1%
Jun-2024	102.2%	- 1.3%	100.2%	- 1.2%
Jul-2024	101.6%	- 1.4%	100.3%	- 0.3%
Aug-2024	100.9%	- 1.4%	99.5%	- 1.6%
Sep-2024	100.1%	- 1.4%	100.1%	- 0.7%
Oct-2024	100.1%	- 1.6%	99.7%	- 0.7%
Nov-2024	99.9%	- 1.1%	99.2%	- 1.2%
Dec-2024	98.8%	- 0.7%	99.1%	- 0.1%
Jan-2025	99.3%	+ 0.3%	97.3%	- 2.5%
Feb-2025	99.6%	- 0.3%	98.1%	- 1.8%
Mar-2025	100.2%	- 1.3%	99.1%	- 1.4%
Apr-2025	101.7%	- 0.7%	99.1%	- 2.1%
12-Month Avg*	100.7%	- 1.1%	99.4%	- 1.2%

\* Pct. of Orig. Price Received for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



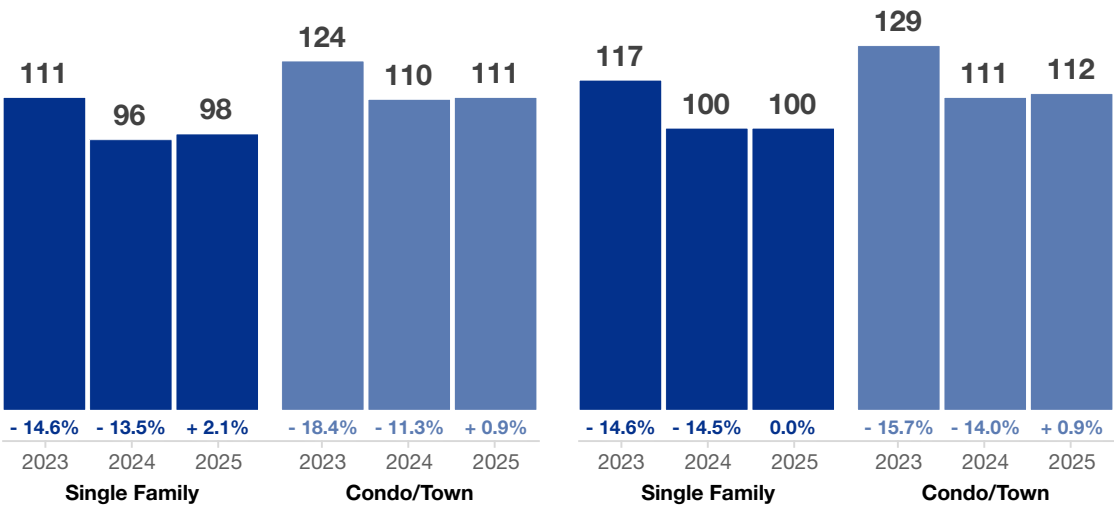
# Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

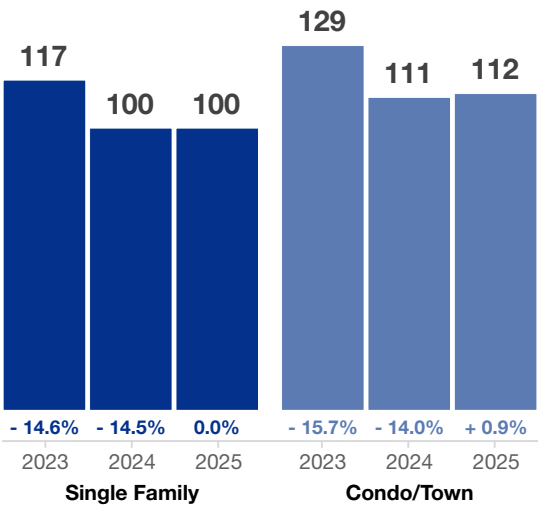


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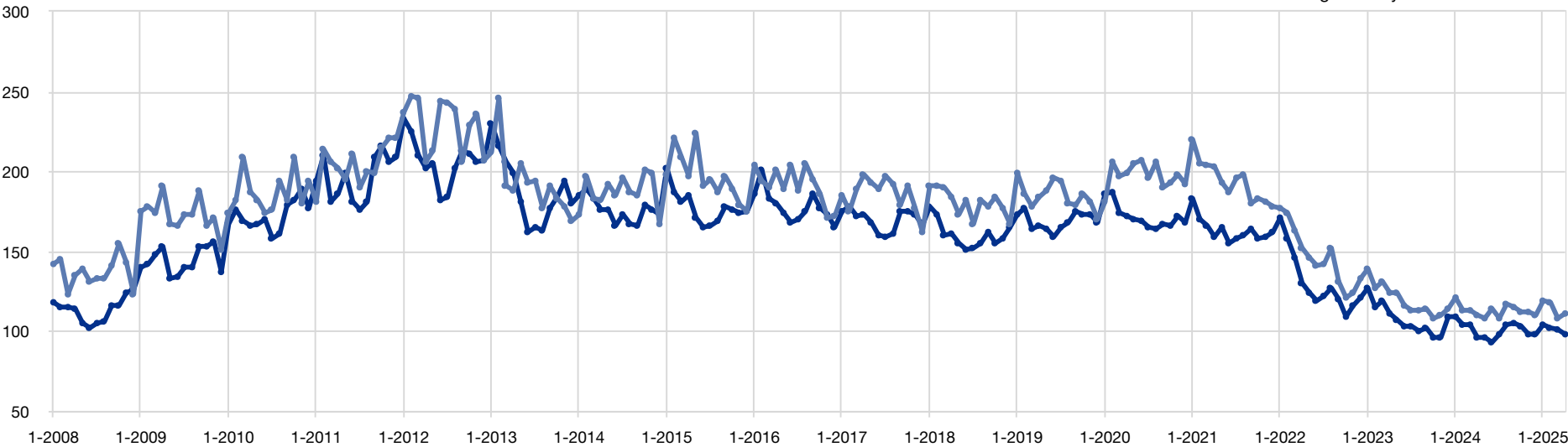


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	96	- 10.3%	108	- 12.9%
Jun-2024	93	- 9.7%	114	- 1.7%
Jul-2024	98	- 4.9%	108	- 4.4%
Aug-2024	104	+ 4.0%	117	+ 3.5%
Sep-2024	105	+ 2.9%	115	+ 0.9%
Oct-2024	103	+ 7.3%	112	+ 3.7%
Nov-2024	98	+ 2.1%	112	+ 1.8%
Dec-2024	98	- 10.1%	110	- 3.5%
Jan-2025	104	- 4.6%	119	- 1.7%
Feb-2025	102	- 1.9%	118	+ 4.4%
Mar-2025	101	- 2.9%	108	- 4.4%
Apr-2025	98	+ 2.1%	111	+ 0.9%
12-Month Avg	100	- 2.0%	113	- 0.9%

## Historical Housing Affordability Index by Month



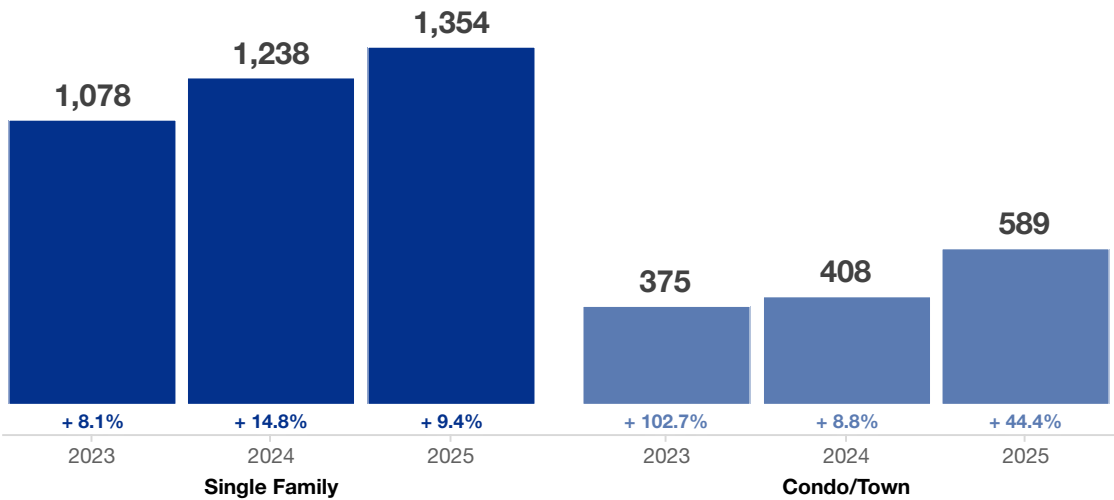
# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



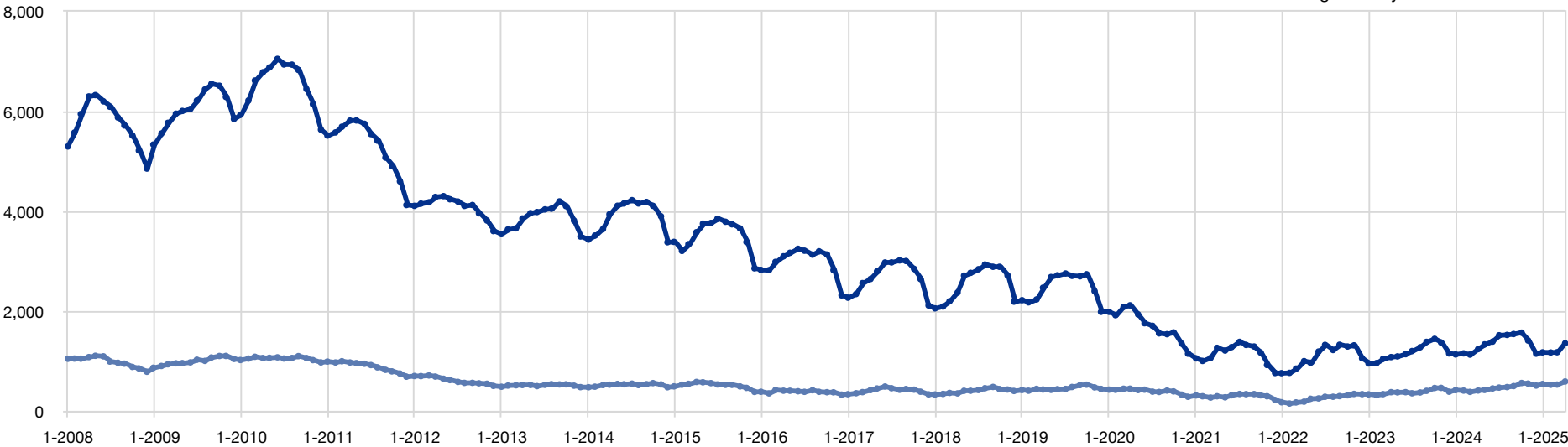
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Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	1,332	+ 22.0%	419	+ 12.9%
Jun-2024	1,388	+ 22.2%	450	+ 20.0%
Jul-2024	1,515	+ 26.4%	467	+ 32.3%
Aug-2024	1,522	+ 19.5%	477	+ 29.3%
Sep-2024	1,540	+ 11.4%	497	+ 23.6%
Oct-2024	1,567	+ 8.5%	559	+ 21.8%
Nov-2024	1,410	+ 2.9%	547	+ 18.7%
Dec-2024	1,146	- 0.4%	507	+ 32.0%
Jan-2025	1,173	+ 3.7%	539	+ 29.6%
Feb-2025	1,170	+ 1.6%	523	+ 28.8%
Mar-2025	1,175	+ 4.3%	527	+ 38.3%
Apr-2025	1,354	+ 9.4%	589	+ 44.4%
12-Month Avg	1,358	+ 10.9%	508	+ 27.3%

## Historical Inventory of Homes for Sale by Month



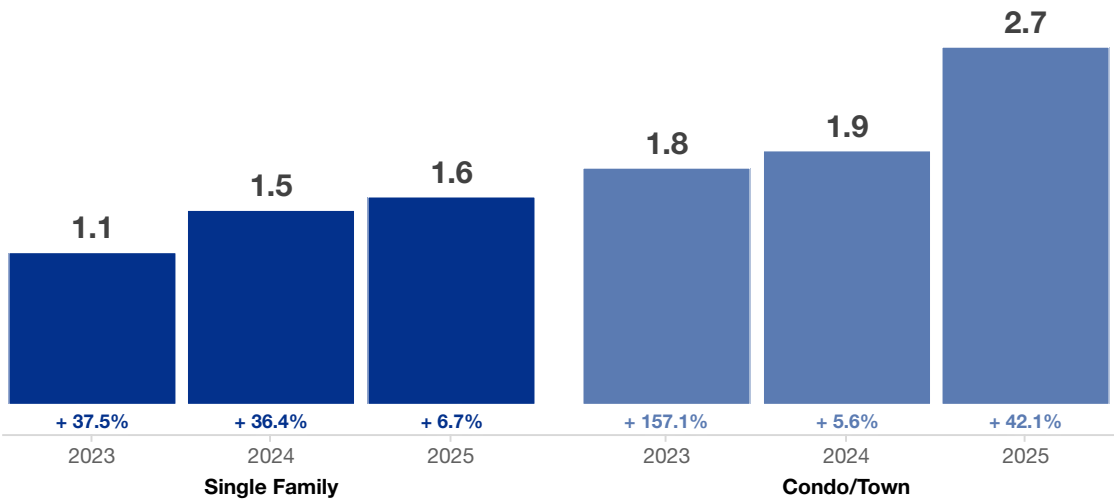
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
May-2024	1.6	+ 33.3%	2.0	+ 11.1%
Jun-2024	1.7	+ 30.8%	2.1	+ 16.7%
Jul-2024	1.8	+ 28.6%	2.2	+ 29.4%
Aug-2024	1.8	+ 20.0%	2.3	+ 27.8%
Sep-2024	1.8	+ 5.9%	2.3	+ 21.1%
Oct-2024	1.8	+ 5.9%	2.6	+ 18.2%
Nov-2024	1.6	0.0%	2.6	+ 23.8%
Dec-2024	1.3	- 7.1%	2.3	+ 27.8%
Jan-2025	1.4	0.0%	2.5	+ 31.6%
Feb-2025	1.4	0.0%	2.4	+ 26.3%
Mar-2025	1.4	+ 7.7%	2.4	+ 33.3%
Apr-2025	1.6	+ 6.7%	2.7	+ 42.1%
12-Month Avg*	1.6	+ 10.6%	2.4	+ 27.2%

\* Months Supply for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Residential Properties Market Overview

Includes all Single Family and Townhome/Condo listings in the MLS.



## Richmond Metro

Key Metrics	Historical Sparkbars	4-2024	4-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,588	<b>1,883</b>	+ 18.6%	5,274	<b>5,737</b>	+ 8.8%
Pending Sales		1,304	<b>1,386</b>	+ 6.3%	4,446	<b>4,442</b>	- 0.1%
Closed Sales		1,133	<b>1,136</b>	+ 0.3%	3,669	<b>3,590</b>	- 2.2%
Days on Market Until Sale		23	<b>25</b>	+ 8.7%	27	<b>31</b>	+ 14.8%
Median Sales Price		\$415,000	<b>\$420,000</b>	+ 1.2%	\$395,000	<b>\$410,000</b>	+ 3.8%
Average Sales Price		\$477,442	<b>\$483,706</b>	+ 1.3%	\$451,606	<b>\$466,569</b>	+ 3.3%
Pct. of Orig. Price Received		102.1%	<b>101.2%</b>	- 0.9%	100.8%	<b>100.0%</b>	- 0.8%
Housing Affordability Index		98	<b>100</b>	+ 2.0%	103	<b>102</b>	- 1.0%
Inventory of Homes for Sale		1,647	<b>1,943</b>	+ 18.0%	—	—	—
Months Supply of Inventory		1.6	<b>1.8</b>	+ 12.5%	—	—	—