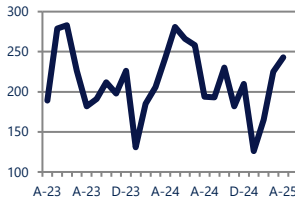


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **RICHMOND CITY HOUSING MARKET**

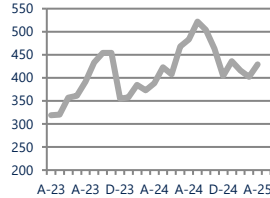
APRIL 2025

Units Sold 243



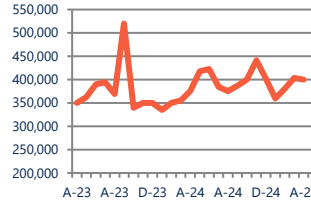
No Change
Vs. Year Ago

Active Inventory 429



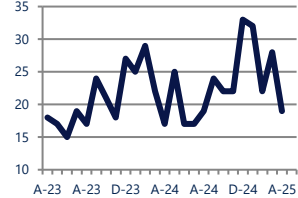
Up 11%
Vs. Year Ago

Median Sale Price \$400,000



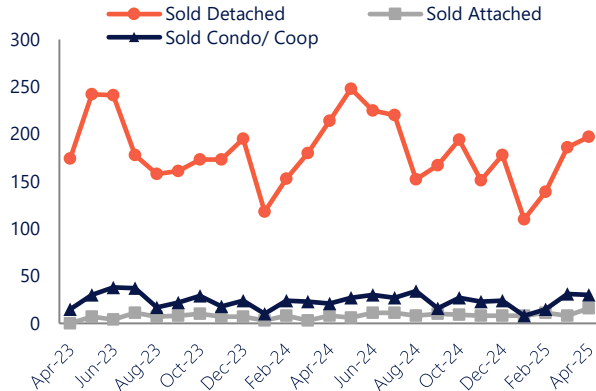
Up 7%
Vs. Year Ago

Days On Market 19



Up 12%
Vs. Year Ago

Units Sold*



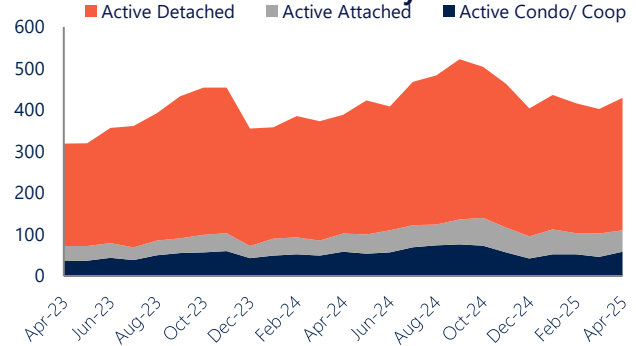
Units Sold

There was an increase in total units sold in April, with 243 sold this month in Richmond City, an increase of 8%. This month's total units sold is similar compared to a year ago.

Active Inventory

Versus last year, the total number of homes available this month is higher by 41 units or 11%. The total number of active inventory this April was 429 compared to 388 in April 2024. This month's total of 429 is higher than the previous month's total supply of available inventory of 402, an increase of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Richmond City Homes was \$375,000. This April, the median sale price was \$400,000, an increase of 7% or \$25,000 compared to last year. The current median sold price is 1% lower than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

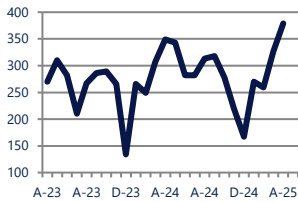
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **RICHMOND CITY HOUSING MARKET**

APRIL 2025

New Listings

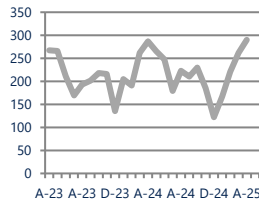
379



Up 9%
Vs. Year Ago

Current Contracts

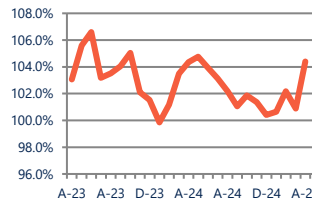
290



Up 1%
Vs. Year Ago

Sold Vs. List Price

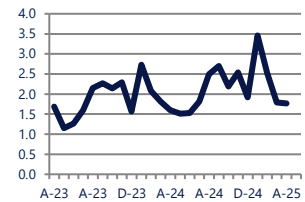
104.4%



No Change
Vs. Year Ago

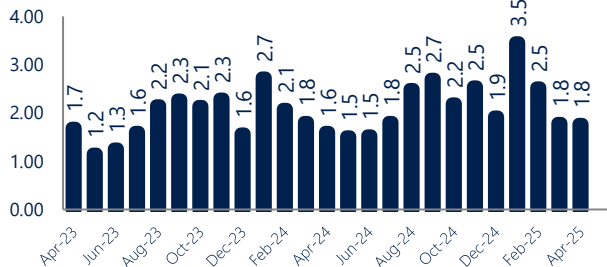
Months of Supply

1.8



Up 11%
Vs. Year Ago

Months Of Supply



Months of Supply

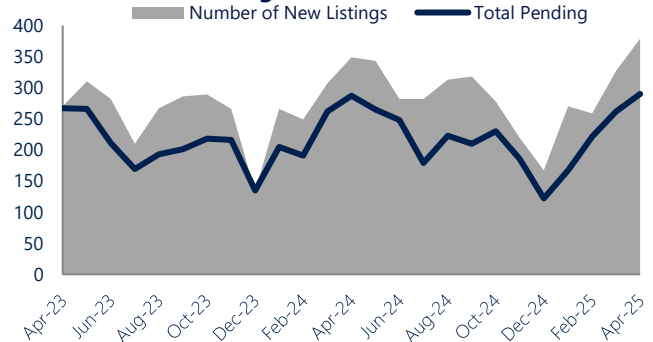
In April, there was 1.8 months of supply available in Richmond City, compared to 1.6 in April 2024. That is an increase of 11% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

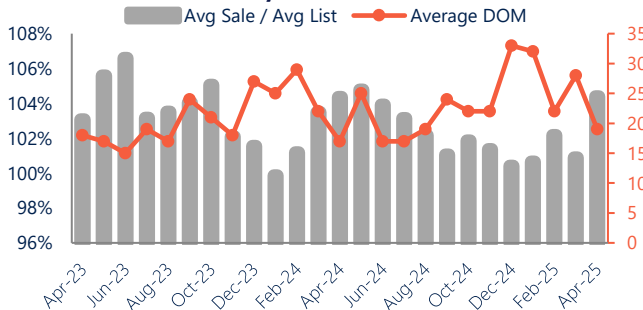
New Listings & Current Contracts

This month there were 379 homes newly listed for sale in Richmond City compared to 349 in April 2024, an increase of 9%. There were 290 current contracts pending sale this April compared to 287 a year ago. The number of current contracts is 1% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Richmond City was 104.4% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 19, higher than the average last year, which was 17, an increase of 12%.