

LuxInsight

LUXURY HOUSING MARKET REPORT

Richmond Metropolitan Area

APRIL 2025

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

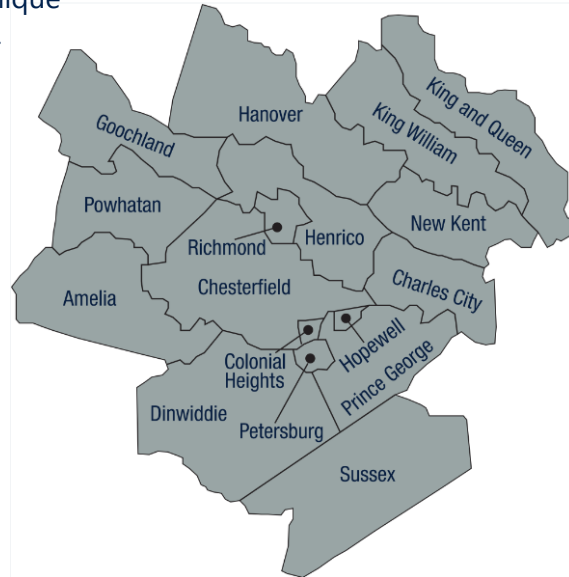
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RICHMOND METROPOLITAN AREA - APRIL 2025

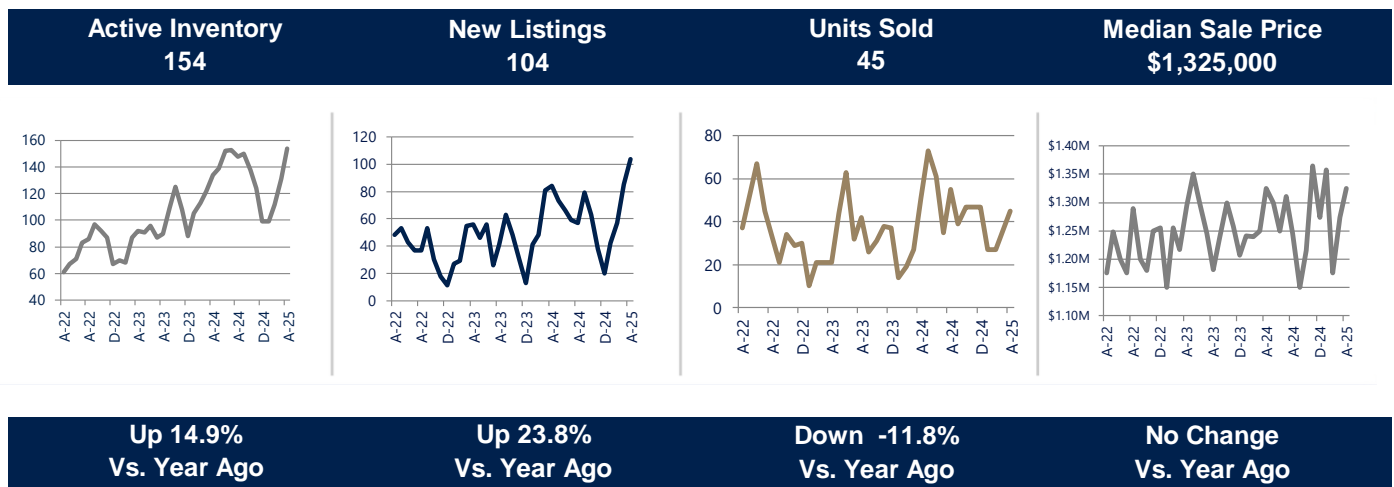
The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE HOMES \$1 MILLION+



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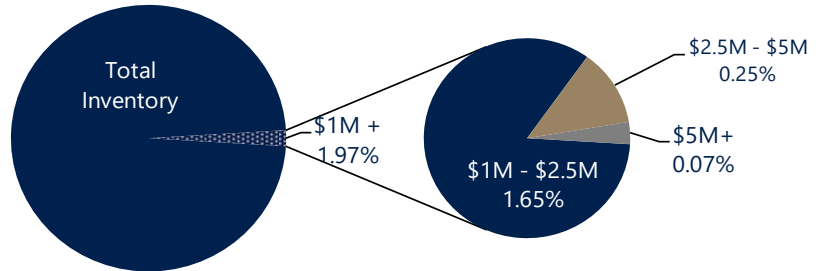
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Compared to last April, the total number of homes more than \$1 Million available this month was higher by 14.9% and higher by 67.4% compared to April 2023.

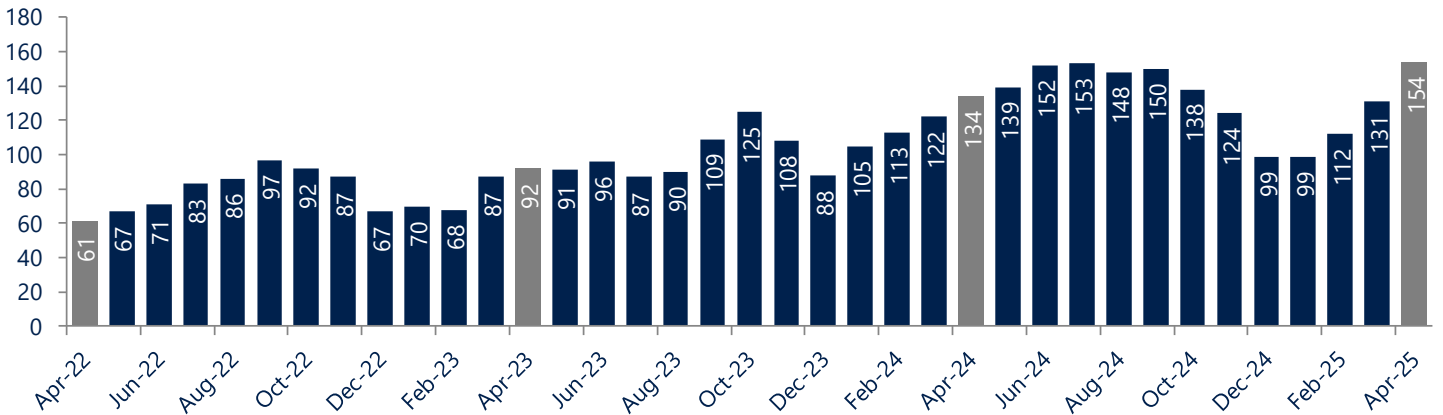
Active inventory this April was 17.6% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



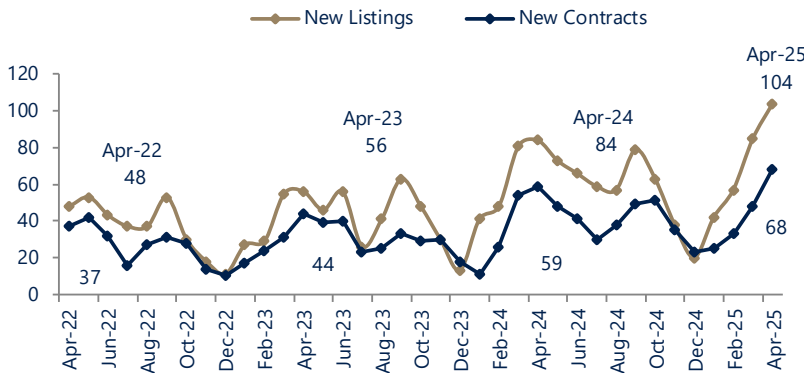
ACTIVE INVENTORY

HOMES \$1 MILLION+



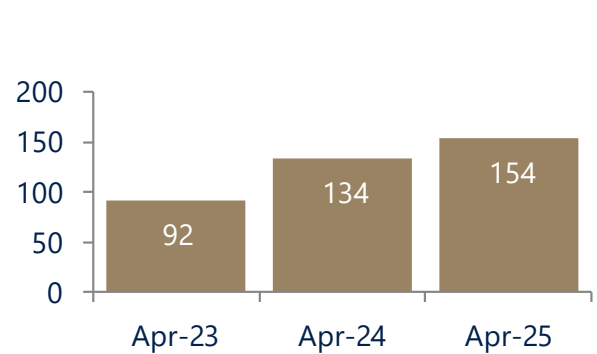
NEW LISTINGS & NEW CONTRACTS

HOMES \$1 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+



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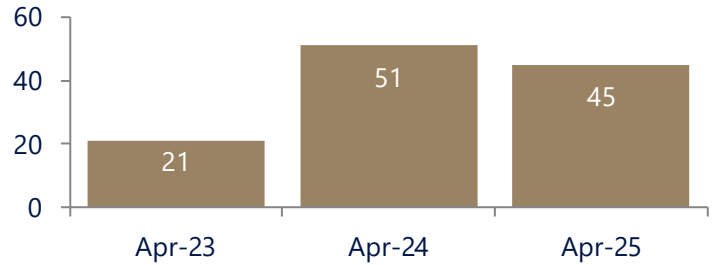
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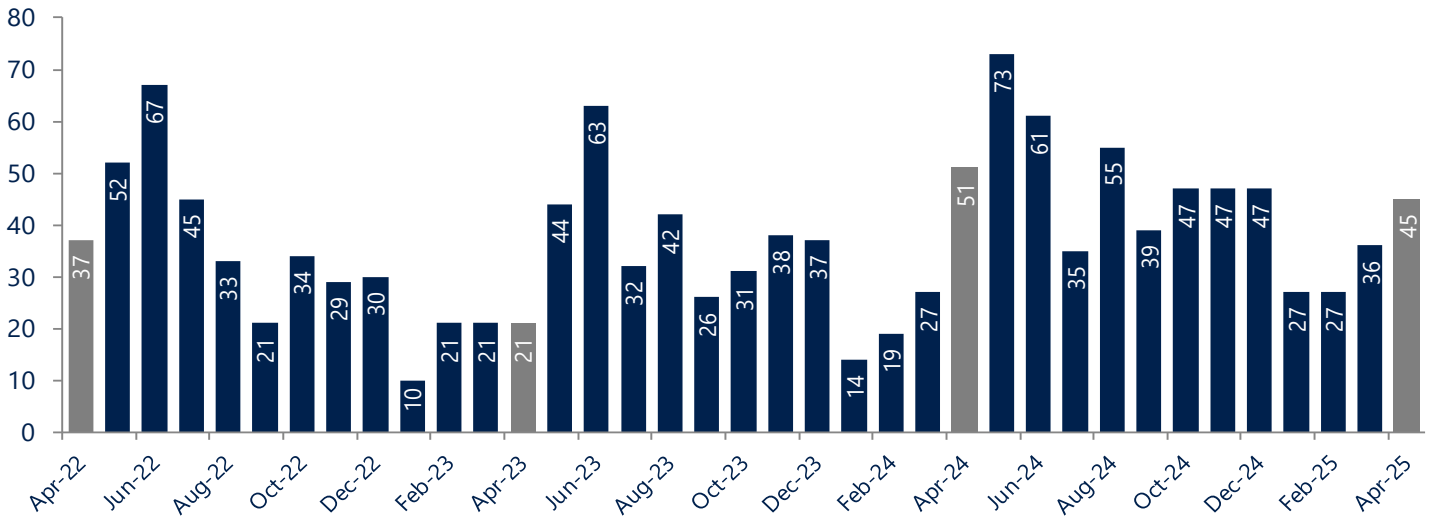
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 11.8% versus last April and an increase of 114.3% versus April of 2023.

There was an increase of 25.0% in luxury units sold in April compared to March of this year.

UNITS SOLD
VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+



UNITS SOLD
HOMES \$1 MILLION+



RECENT SELECTED LUXURY SALES

HOMES \$1 MILLION+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
April 14, 2025	Henrico	23229	\$8,250,000	\$9,000,000	109.1%	12	✓	
April 14, 2025	Richmond	23220	\$2,750,000	\$3,000,000	109.1%	15	✓	
April 11, 2025	Richmond	23226	\$2,795,000	\$2,925,000	104.7%	11	✓	✓
April 30, 2025	Manakin Sabot	23103	\$2,400,000	\$2,400,000	100.0%	11		✓
April 29, 2025	Richmond	23221	\$1,750,000	\$2,350,000	134.3%	10		✓
April 25, 2025	Richmond	23221	\$1,690,000	\$2,210,000	130.8%	7		✓
April 30, 2025	Richmond	23221	\$1,650,000	\$1,815,000	110.0%	8	✓	✓
April 24, 2025	Henrico	23229	\$1,395,000	\$1,800,000	129.0%	8	✓	✓
April 15, 2025	Henrico	23229	\$1,675,000	\$1,760,000	105.1%	16	✓	✓
April 3, 2025	Richmond	23226	\$1,495,000	\$1,700,000	113.7%	13		✓

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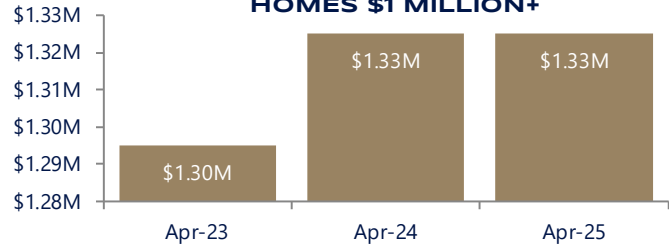
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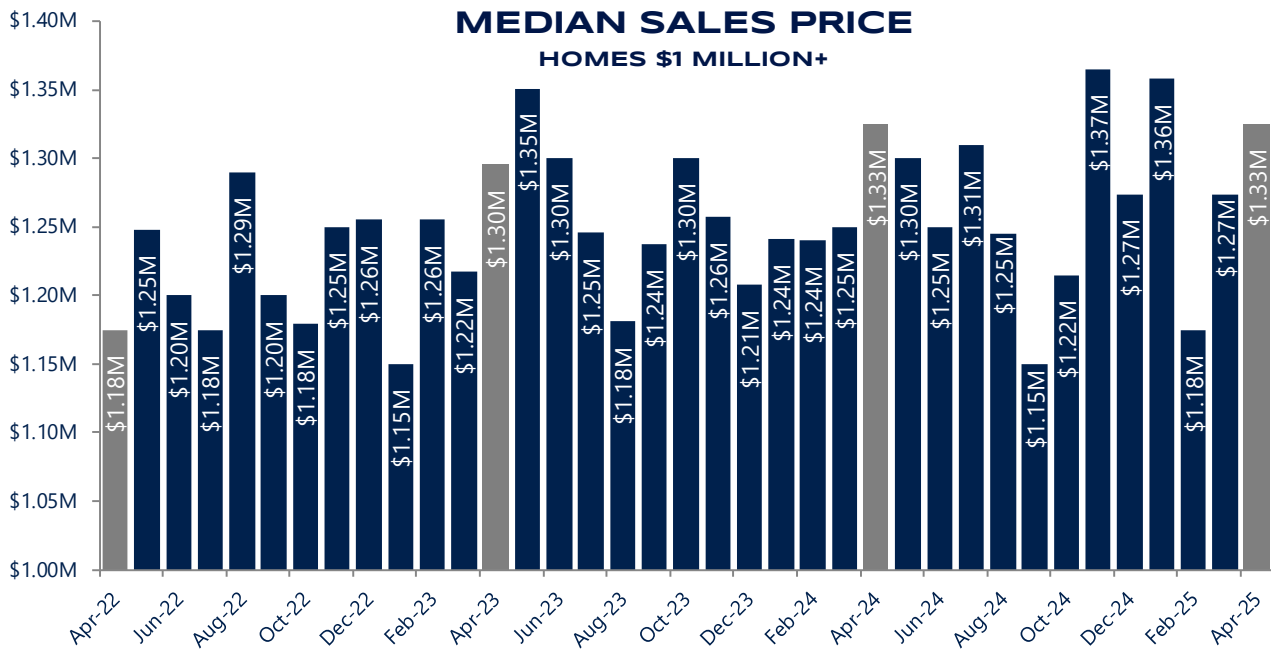
In April, the median sales price for homes more than \$1 Million was \$1,325,000, similar compared to the same time last year.

The current median sales price is higher by 4.0% than in March.

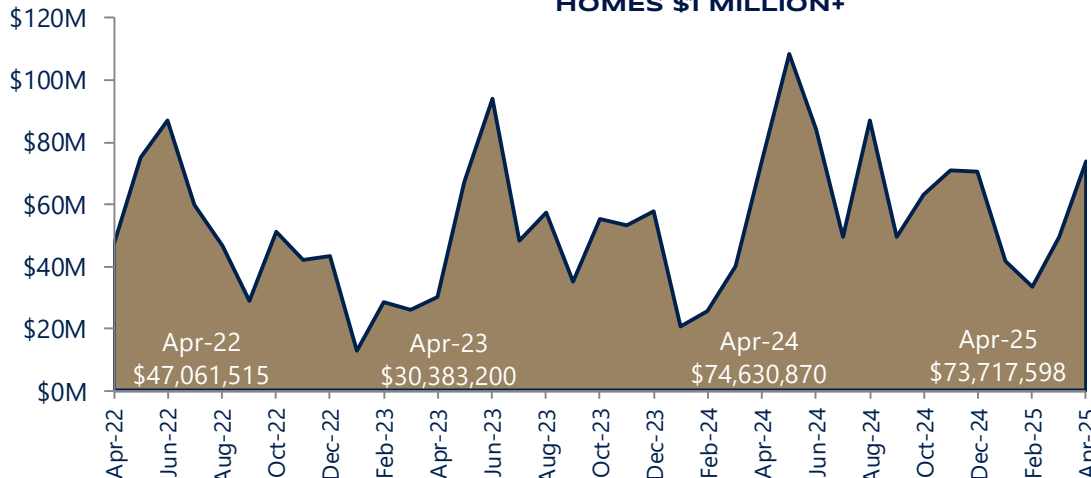
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+**



**MEDIAN SALES PRICE
HOMES \$1 MILLION+**



**TOTAL DOLLAR VOLUME SOLD
HOMES \$1 MILLION+**



Total volume sold this April was 1.2% lower than the same month one year ago.

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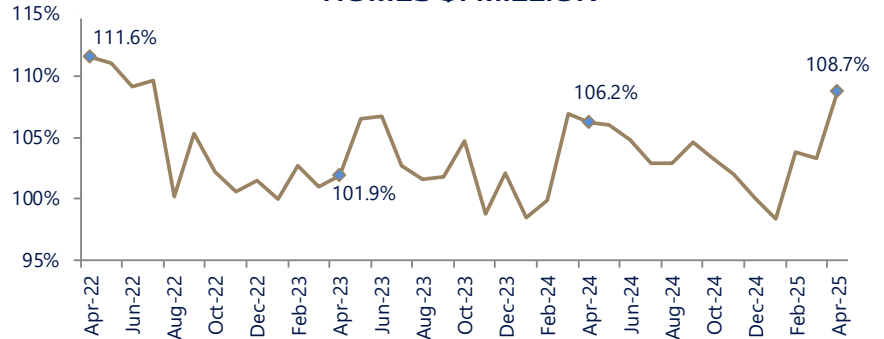
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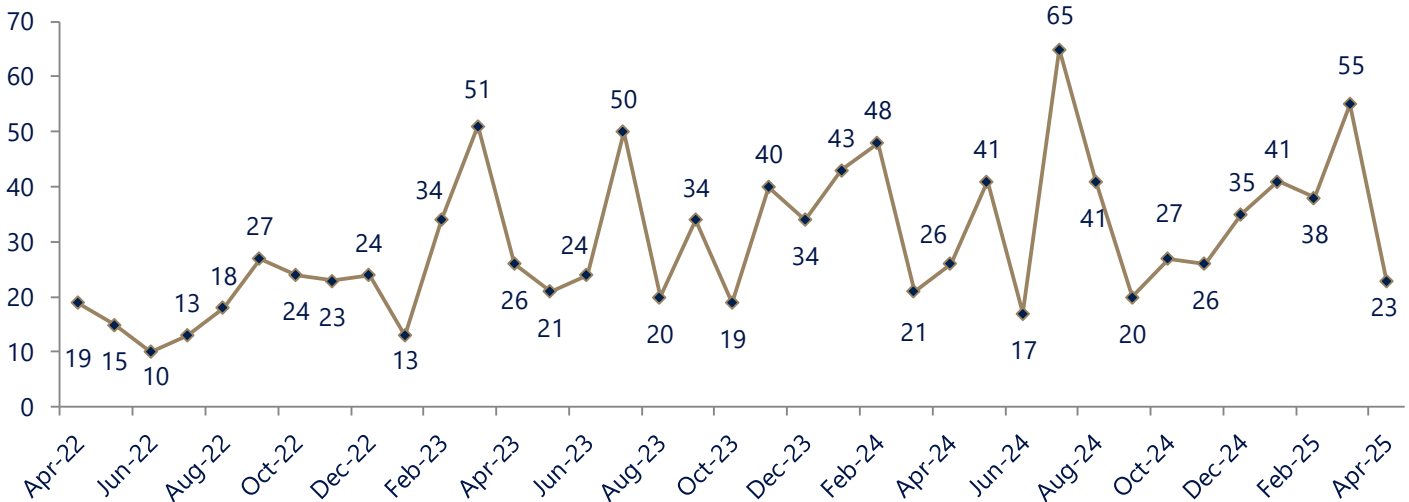
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In April, the average sale price for homes more than \$1 Million was 108.7% of the average list price, which is 2.5% higher than at this time last year. This month, the average number of days on market was 23, lower than the average last year, which was 26, a decrease of 11.5%.

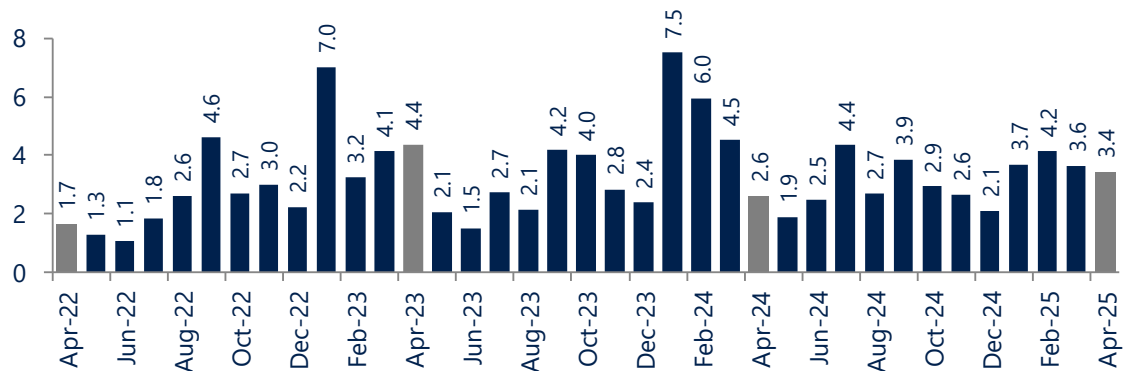
SALE PRICE AS % OF LIST PRICE HOMES \$1 MILLION+



DAYS ON MARKET HOMES \$1 MILLION+



MONTHS OF SUPPLY HOMES \$1 MILLION+



In April, there were 3.4 months of supply available, compared to 2.6 in April of 2024. That is an increase of 30.8% versus a year ago.

RICHMOND METROPOLITAN AREA - APRIL 2025

References & Definitions

RICHMOND METROPOLITAN AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Data for all counties except for Caroline County (Virginia) is supplied by Central Virginia Regional MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Data for Caroline County based on Metropolitan Regional Information Systems (MRIS) and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

Counties & cities included in this area are: Amelia, Caroline, Charles City, Chesterfield, Cumberland, Dinwiddie, Goochland, Hanover, Henrico, King and Queen, King William, Louisa, New Kent, Powhatan, Prince George, and Sussex Counties and Colonial Heights, Hopewell, Petersburg, and Richmond Cities in Virginia.

Analysis dates for all regions are April 1, 2022 through April 30, 2025.

Contacts & Disclaimers

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CREATED BY

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

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