

Local Market Update – December 2019

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

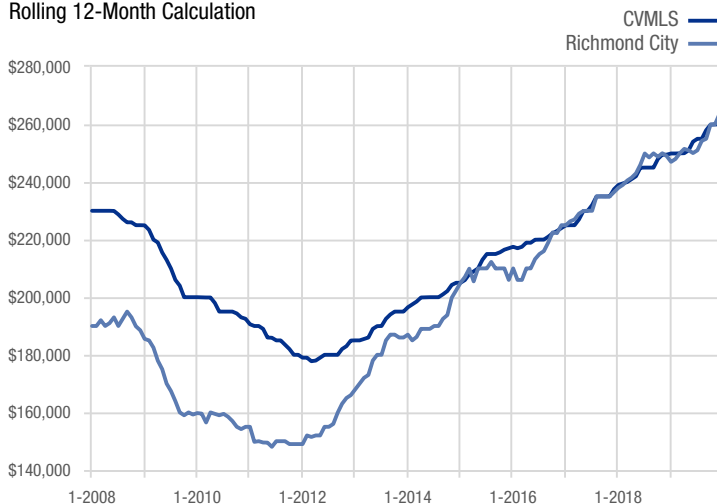
Single Family Key Metrics	December			Year to Date		
	2018	2019	% Change	Thru 12-2018	Thru 12-2019	% Change
New Listings	149	139	- 6.7%	3,345	3,553	+ 6.2%
Pending Sales	151	176	+ 16.6%	2,669	2,902	+ 8.7%
Closed Sales	205	246	+ 20.0%	2,685	2,852	+ 6.2%
Days on Market Until Sale	34	30	- 11.8%	25	28	+ 12.0%
Median Sales Price*	\$211,500	\$276,211	+ 30.6%	\$249,000	\$263,500	+ 5.8%
Average Sales Price*	\$302,643	\$324,896	+ 7.4%	\$291,325	\$309,402	+ 6.2%
Percent of Original List Price Received*	94.5%	97.3%	+ 3.0%	98.3%	97.7%	- 0.6%
Inventory of Homes for Sale	372	272	- 26.9%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

Condo/Town Key Metrics	December			Year to Date		
	2018	2019	% Change	Thru 12-2018	Thru 12-2019	% Change
New Listings	12	14	+ 16.7%	461	505	+ 9.5%
Pending Sales	18	16	- 11.1%	382	400	+ 4.7%
Closed Sales	28	18	- 35.7%	383	400	+ 4.4%
Days on Market Until Sale	35	35	0.0%	42	40	- 4.8%
Median Sales Price*	\$186,000	\$245,000	+ 31.7%	\$202,500	\$216,250	+ 6.8%
Average Sales Price*	\$188,298	\$249,306	+ 32.4%	\$223,080	\$250,692	+ 12.4%
Percent of Original List Price Received*	95.9%	98.0%	+ 2.2%	98.1%	98.6%	+ 0.5%
Inventory of Homes for Sale	43	53	+ 23.3%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

* 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.

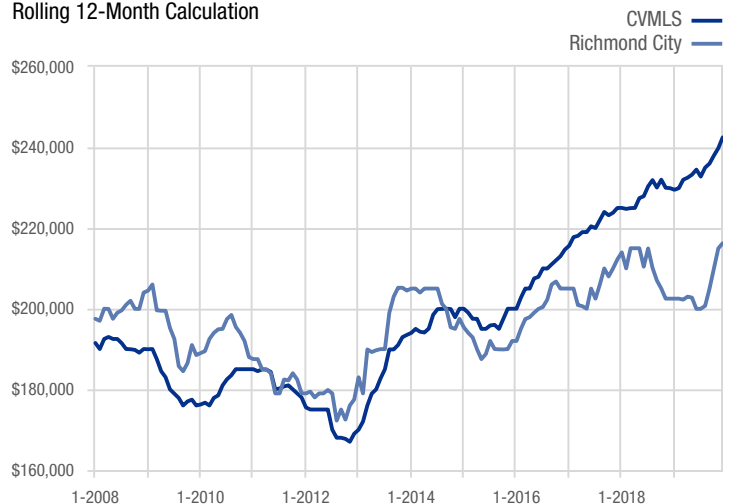
Median Sales Price - Single-Family

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.