

Local Market Update – March 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

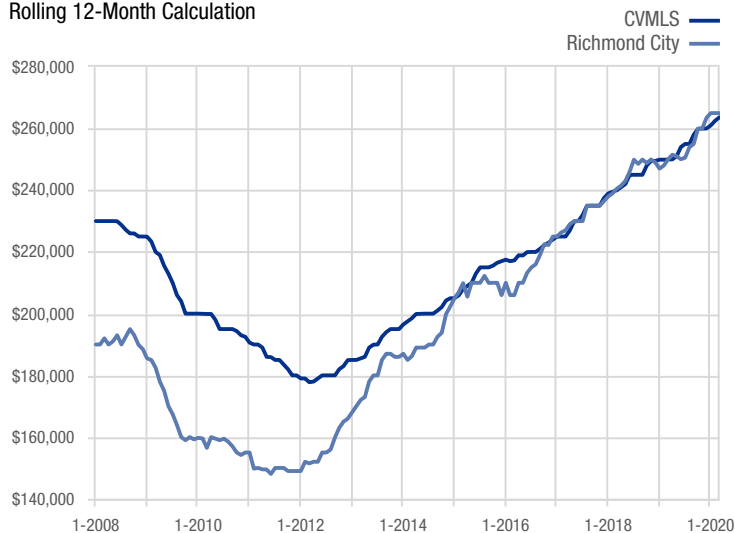
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
Key Metrics						
New Listings	323	337	+ 4.3%	803	844	+ 5.1%
Pending Sales	265	293	+ 10.6%	674	713	+ 5.8%
Closed Sales	236	216	- 8.5%	553	557	+ 0.7%
Days on Market until Sale	34	26	- 23.5%	35	33	- 5.7%
Median Sales Price*	\$271,500	\$280,000	+ 3.1%	\$240,250	\$250,000	+ 4.1%
Average Sales Price*	\$309,839	\$306,765	- 1.0%	\$281,282	\$306,854	+ 9.1%
Percent of Original List Price Received*	98.8%	99.6%	+ 0.8%	97.1%	97.5%	+ 0.4%
Inventory of Homes for Sale	359	307	- 14.5%	—	—	—
Months Supply of Inventory	1.6	1.3	- 18.8%	—	—	—

Condo/Town	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
Key Metrics						
New Listings	63	54	- 14.3%	154	126	- 18.2%
Pending Sales	42	37	- 11.9%	108	97	- 10.2%
Closed Sales	45	29	- 35.6%	85	73	- 14.1%
Days on Market until Sale	24	38	+ 58.3%	50	44	- 12.0%
Median Sales Price*	\$213,000	\$230,000	+ 8.0%	\$213,000	\$229,000	+ 7.5%
Average Sales Price*	\$254,527	\$221,397	- 13.0%	\$292,754	\$257,042	- 12.2%
Percent of Original List Price Received*	98.4%	98.1%	- 0.3%	100.0%	97.2%	- 2.8%
Inventory of Homes for Sale	75	61	- 18.7%	—	—	—
Months Supply of Inventory	2.4	1.9	- 20.8%	—	—	—

* 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.

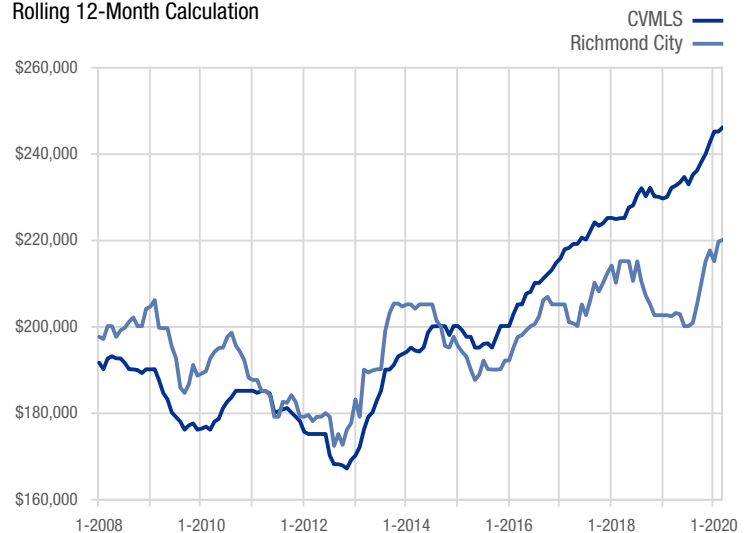
Median Sales Price - Single-Family

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.

Current as of April 13, 2020. All data from Central Virginia Regional MLS. Report © 2020 ShowingTime.