

# Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

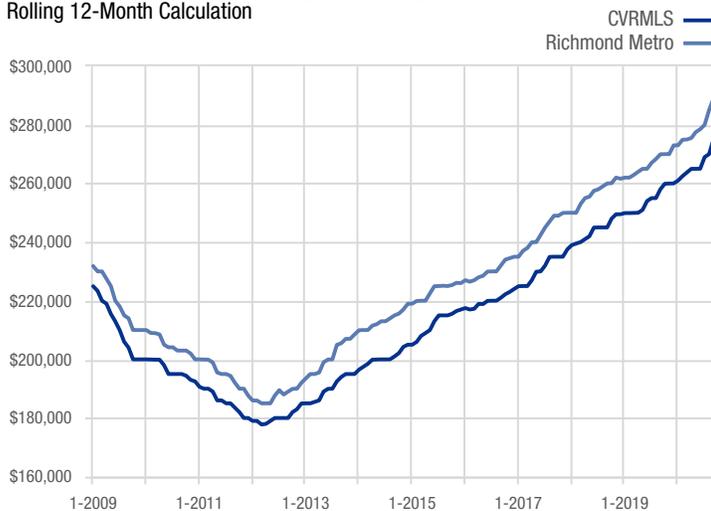
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	1,544	<b>1,565</b>	+ 1.4%	14,869	<b>14,072</b>	- 5.4%
Pending Sales	1,142	<b>1,484</b>	+ 29.9%	11,475	<b>12,504</b>	+ 9.0%
Closed Sales	1,140	<b>1,393</b>	+ 22.2%	10,870	<b>11,034</b>	+ 1.5%
Days on Market Until Sale	31	<b>23</b>	- 25.8%	31	<b>28</b>	- 9.7%
Median Sales Price*	\$268,000	<b>\$310,000</b>	+ 15.7%	\$274,500	<b>\$295,000</b>	+ 7.5%
Average Sales Price*	\$302,602	<b>\$351,728</b>	+ 16.2%	\$309,566	<b>\$332,803</b>	+ 7.5%
Percent of Original List Price Received*	98.0%	<b>100.5%</b>	+ 2.6%	98.6%	<b>99.6%</b>	+ 1.0%
Inventory of Homes for Sale	2,684	<b>1,350</b>	- 49.7%	—	—	—
Months Supply of Inventory	2.3	<b>1.1</b>	- 52.2%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	310	<b>329</b>	+ 6.1%	2,658	<b>2,663</b>	+ 0.2%
Pending Sales	203	<b>297</b>	+ 46.3%	2,100	<b>2,305</b>	+ 9.8%
Closed Sales	217	<b>276</b>	+ 27.2%	1,962	<b>1,964</b>	+ 0.1%
Days on Market Until Sale	35	<b>24</b>	- 31.4%	35	<b>34</b>	- 2.9%
Median Sales Price*	\$261,710	<b>\$273,840</b>	+ 4.6%	\$240,000	<b>\$254,000</b>	+ 5.8%
Average Sales Price*	\$263,576	<b>\$291,911</b>	+ 10.8%	\$264,097	<b>\$274,952</b>	+ 4.1%
Percent of Original List Price Received*	99.4%	<b>100.1%</b>	+ 0.7%	99.7%	<b>99.6%</b>	- 0.1%
Inventory of Homes for Sale	517	<b>364</b>	- 29.6%	—	—	—
Months Supply of Inventory	2.4	<b>1.6</b>	- 33.3%	—	—	—

\* 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.

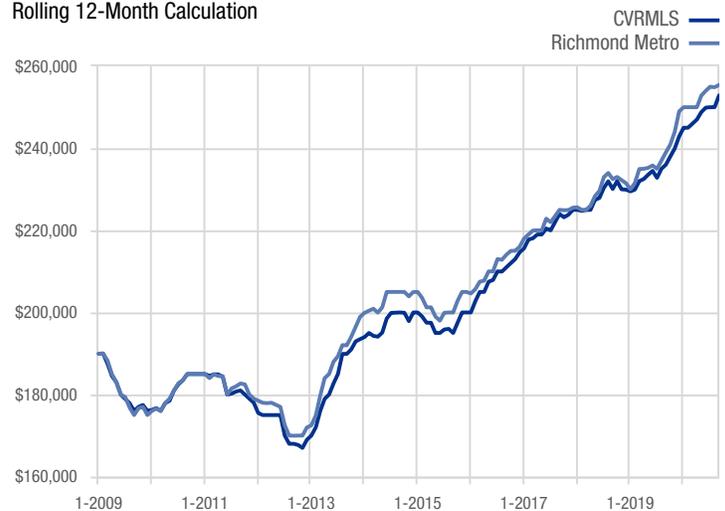
### Median Sales Price - Single-Family

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.