

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

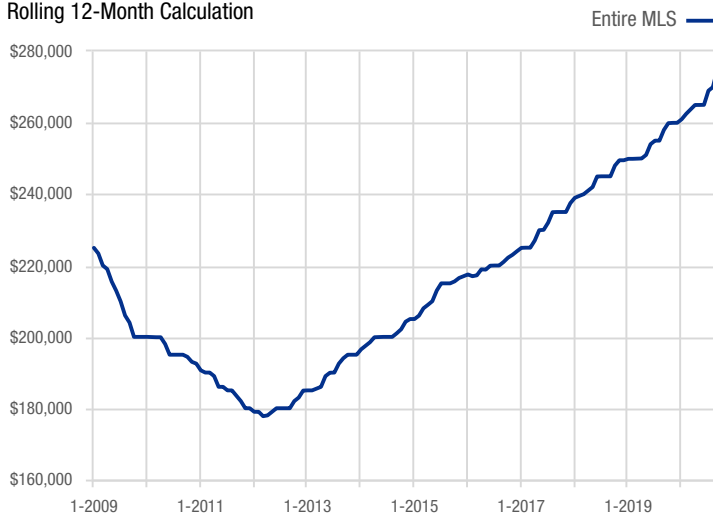
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	2,138	2,194	+ 2.6%	20,702	19,502	- 5.8%
Pending Sales	1,543	2,028	+ 31.4%	15,314	17,115	+ 11.8%
Closed Sales	1,541	1,894	+ 22.9%	14,464	15,117	+ 4.5%
Days on Market Until Sale	37	29	- 21.6%	37	35	- 5.4%
Median Sales Price*	\$261,775	\$296,000	+ 13.1%	\$260,000	\$280,000	+ 7.7%
Average Sales Price*	\$291,864	\$334,337	+ 14.6%	\$296,520	\$318,461	+ 7.4%
Percent of Original List Price Received*	97.5%	99.9%	+ 2.5%	98.0%	98.9%	+ 0.9%
Inventory of Homes for Sale	4,512	2,277	- 49.5%	—	—	—
Months Supply of Inventory	2.9	1.3	- 55.2%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	322	359	+ 11.5%	2,810	2,889	+ 2.8%
Pending Sales	211	331	+ 56.9%	2,217	2,482	+ 12.0%
Closed Sales	226	292	+ 29.2%	2,073	2,082	+ 0.4%
Days on Market Until Sale	37	25	- 32.4%	36	35	- 2.8%
Median Sales Price*	\$259,000	\$265,000	+ 2.3%	\$237,500	\$250,000	+ 5.3%
Average Sales Price*	\$260,049	\$287,727	+ 10.6%	\$260,657	\$271,842	+ 4.3%
Percent of Original List Price Received*	99.3%	100.0%	+ 0.7%	99.6%	99.4%	- 0.2%
Inventory of Homes for Sale	562	410	- 27.0%	—	—	—
Months Supply of Inventory	2.5	1.6	- 36.0%	—	—	—

* 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.

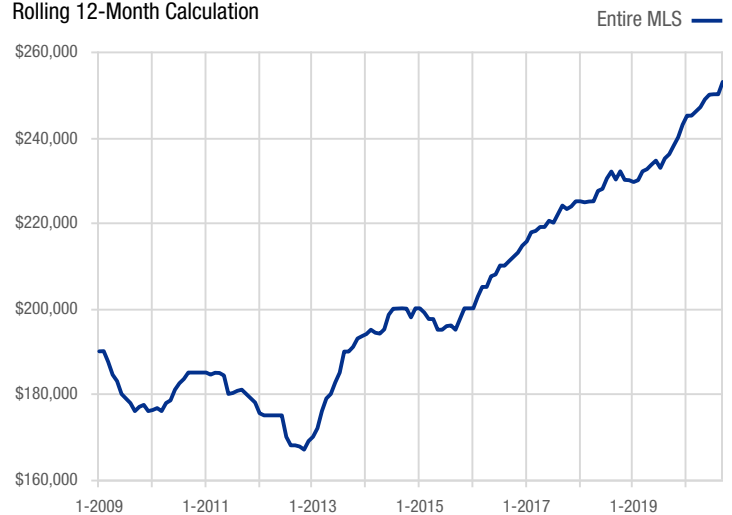
Median Sales Price - Single-Family

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.