

# Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

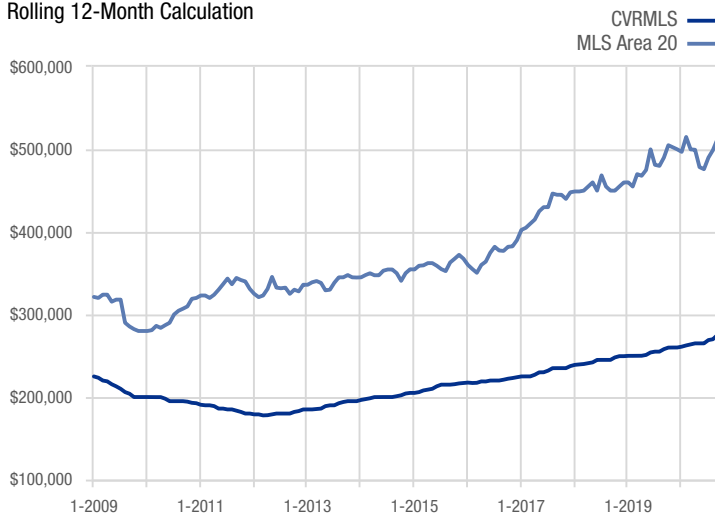
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	42	48	+ 14.3%	350	344	- 1.7%
Pending Sales	23	45	+ 95.7%	283	318	+ 12.4%
Closed Sales	23	35	+ 52.2%	259	287	+ 10.8%
Days on Market Until Sale	21	18	- 14.3%	22	20	- 9.1%
Median Sales Price*	\$400,000	\$555,500	+ 38.9%	\$495,000	\$515,000	+ 4.0%
Average Sales Price*	\$579,885	\$715,555	+ 23.4%	\$600,740	\$619,457	+ 3.1%
Percent of Original List Price Received*	98.8%	102.1%	+ 3.3%	100.9%	100.1%	- 0.8%
Inventory of Homes for Sale	49	27	- 44.9%	—	—	—
Months Supply of Inventory	1.8	0.8	- 55.6%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	1	5	+ 400.0%	40	38	- 5.0%
Pending Sales	2	6	+ 200.0%	40	33	- 17.5%
Closed Sales	0	3	—	41	31	- 24.4%
Days on Market Until Sale	—	90	—	21	34	+ 61.9%
Median Sales Price*	—	\$227,000	—	\$226,000	\$227,000	+ 0.4%
Average Sales Price*	—	\$745,667	—	\$297,151	\$335,321	+ 12.8%
Percent of Original List Price Received*	—	95.5%	—	99.5%	96.7%	- 2.8%
Inventory of Homes for Sale	3	6	+ 100.0%	—	—	—
Months Supply of Inventory	0.7	1.6	+ 128.6%	—	—	—

\* 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.

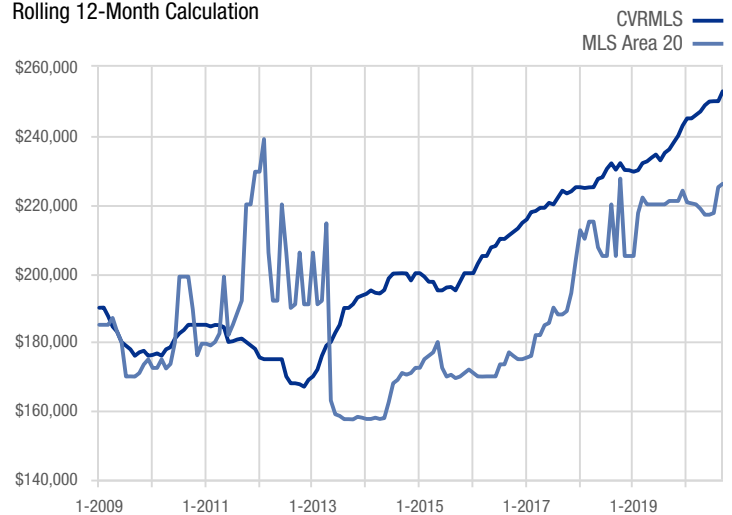
### Median Sales Price - Single-Family

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.