

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

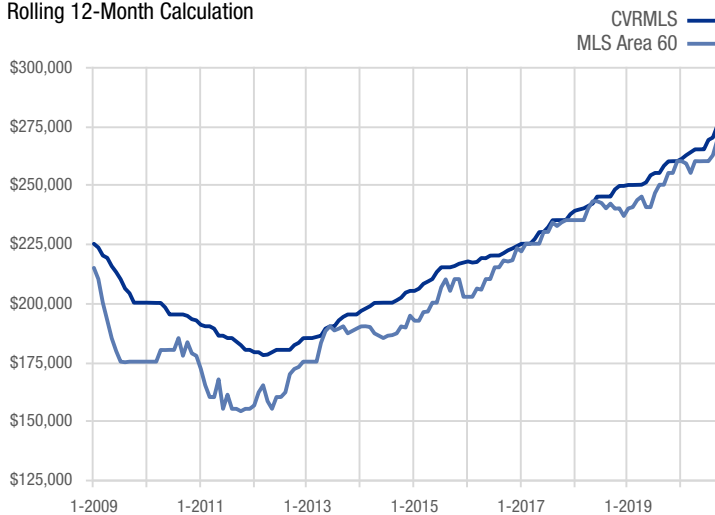
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	78	73	- 6.4%	641	571	- 10.9%
Pending Sales	63	67	+ 6.3%	525	533	+ 1.5%
Closed Sales	51	63	+ 23.5%	501	480	- 4.2%
Days on Market Until Sale	20	16	- 20.0%	24	20	- 16.7%
Median Sales Price*	\$260,000	\$305,000	+ 17.3%	\$260,000	\$279,475	+ 7.5%
Average Sales Price*	\$261,197	\$305,873	+ 17.1%	\$272,465	\$290,768	+ 6.7%
Percent of Original List Price Received*	98.6%	101.4%	+ 2.8%	99.2%	100.4%	+ 1.2%
Inventory of Homes for Sale	97	42	- 56.7%	—	—	—
Months Supply of Inventory	1.8	0.7	- 61.1%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	13	18	+ 38.5%	87	111	+ 27.6%
Pending Sales	7	16	+ 128.6%	72	77	+ 6.9%
Closed Sales	4	4	0.0%	68	58	- 14.7%
Days on Market Until Sale	97	29	- 70.1%	86	28	- 67.4%
Median Sales Price*	\$289,668	\$250,500	- 13.5%	\$244,000	\$230,000	- 5.7%
Average Sales Price*	\$264,565	\$222,875	- 15.8%	\$312,688	\$276,944	- 11.4%
Percent of Original List Price Received*	100.7%	96.0%	- 4.7%	102.4%	98.4%	- 3.9%
Inventory of Homes for Sale	15	24	+ 60.0%	—	—	—
Months Supply of Inventory	2.2	3.3	+ 50.0%	—	—	—

* 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.

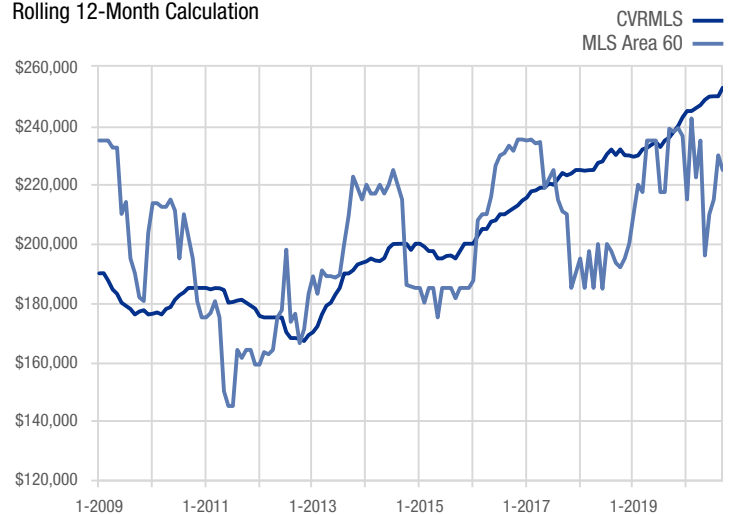
Median Sales Price - Single-Family

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.