

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

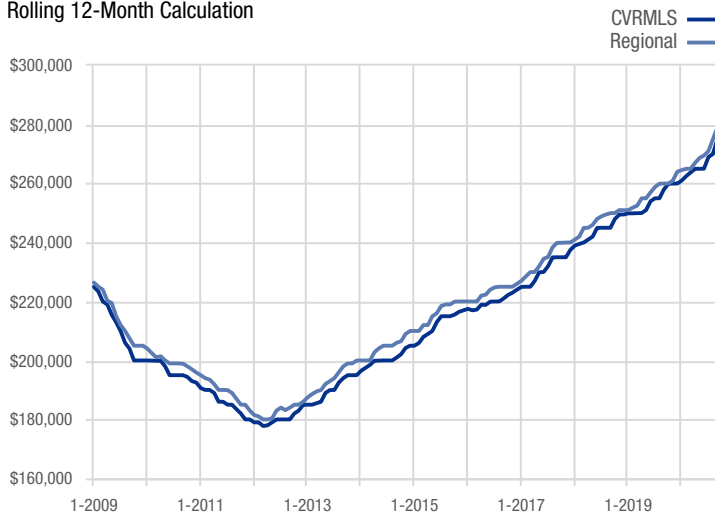
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	1,966	2,003	+ 1.9%	18,737	17,708	- 5.5%
Pending Sales	1,411	1,864	+ 32.1%	14,122	15,618	+ 10.6%
Closed Sales	1,431	1,696	+ 18.5%	13,358	13,763	+ 3.0%
Days on Market Until Sale	34	26	- 23.5%	34	32	- 5.9%
Median Sales Price*	\$260,000	\$301,000	+ 15.8%	\$264,000	\$283,500	+ 7.4%
Average Sales Price*	\$292,405	\$340,889	+ 16.6%	\$298,337	\$321,169	+ 7.7%
Percent of Original List Price Received*	97.7%	100.3%	+ 2.7%	98.2%	99.2%	+ 1.0%
Inventory of Homes for Sale	3,745	1,890	- 49.5%	—	—	—
Months Supply of Inventory	2.6	1.2	- 53.8%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	315	348	+ 10.5%	2,722	2,782	+ 2.2%
Pending Sales	205	320	+ 56.1%	2,159	2,405	+ 11.4%
Closed Sales	223	280	+ 25.6%	2,018	2,008	- 0.5%
Days on Market Until Sale	37	24	- 35.1%	35	35	0.0%
Median Sales Price*	\$257,806	\$273,175	+ 6.0%	\$238,750	\$250,845	+ 5.1%
Average Sales Price*	\$260,623	\$290,328	+ 11.4%	\$261,596	\$273,422	+ 4.5%
Percent of Original List Price Received*	99.4%	100.0%	+ 0.6%	99.6%	99.5%	- 0.1%
Inventory of Homes for Sale	535	383	- 28.4%	—	—	—
Months Supply of Inventory	2.4	1.6	- 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.

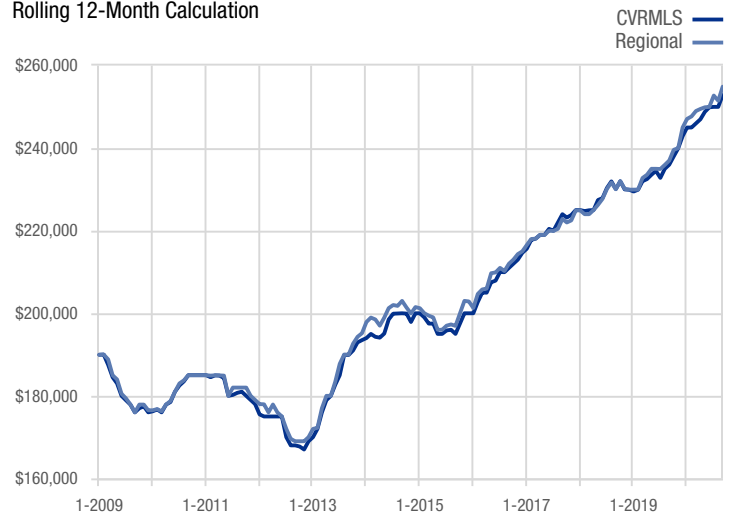
Median Sales Price - Single-Family

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.

Current as of October 9, 2020. All data from Central Virginia Regional MLS. Report © 2020 ShowingTime.