

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

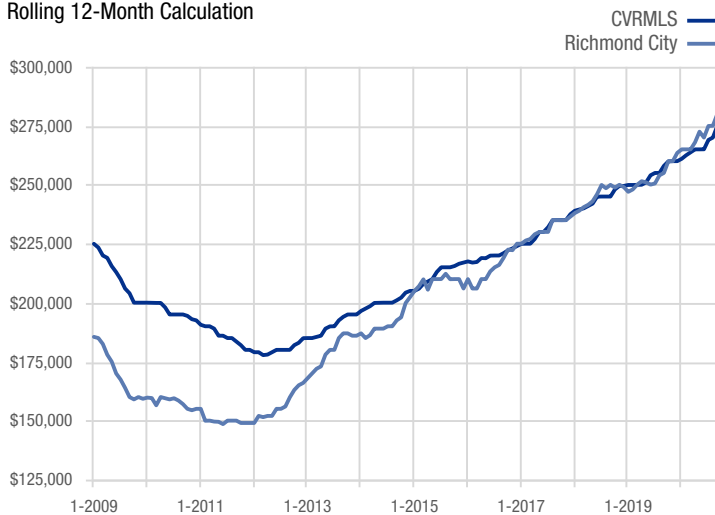
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	328	323	- 1.5%	2,855	2,585	- 9.5%
Pending Sales	235	284	+ 20.9%	2,228	2,300	+ 3.2%
Closed Sales	189	245	+ 29.6%	2,124	2,119	- 0.2%
Days on Market Until Sale	22	17	- 22.7%	27	23	- 14.8%
Median Sales Price*	\$265,000	\$305,750	+ 15.4%	\$265,000	\$287,500	+ 8.5%
Average Sales Price*	\$301,397	\$373,526	+ 23.9%	\$308,058	\$336,463	+ 9.2%
Percent of Original List Price Received*	97.3%	100.5%	+ 3.3%	98.0%	99.2%	+ 1.2%
Inventory of Homes for Sale	479	243	- 49.3%	—	—	—
Months Supply of Inventory	2.1	1.0	- 52.4%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	36	59	+ 63.9%	422	426	+ 0.9%
Pending Sales	21	52	+ 147.6%	339	319	- 5.9%
Closed Sales	27	25	- 7.4%	337	272	- 19.3%
Days on Market Until Sale	50	28	- 44.0%	40	30	- 25.0%
Median Sales Price*	\$279,385	\$236,000	- 15.5%	\$214,950	\$235,000	+ 9.3%
Average Sales Price*	\$306,623	\$331,136	+ 8.0%	\$248,512	\$281,864	+ 13.4%
Percent of Original List Price Received*	97.9%	99.2%	+ 1.3%	98.9%	98.4%	- 0.5%
Inventory of Homes for Sale	65	89	+ 36.9%	—	—	—
Months Supply of Inventory	1.9	2.8	+ 47.4%	—	—	—

* 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.

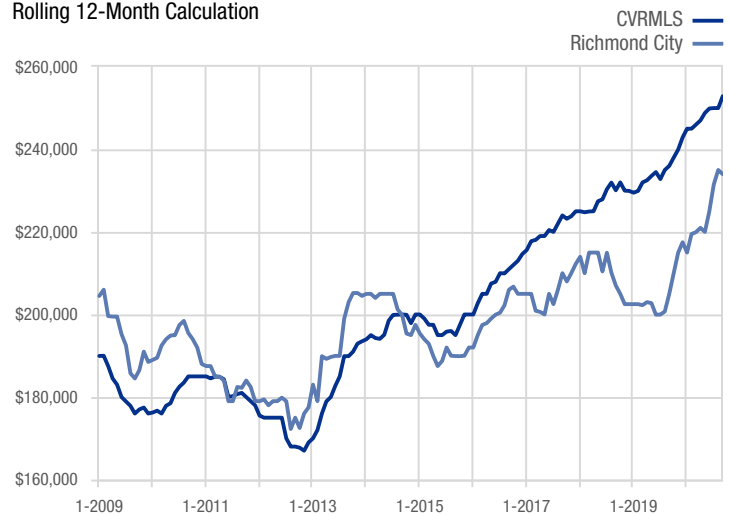
Median Sales Price - Single-Family

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.