

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

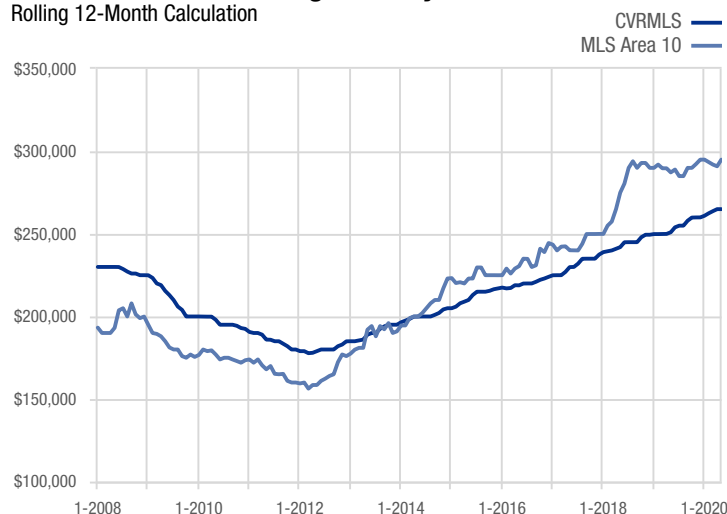
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	122	101	- 17.2%	516	470	- 8.9%
Pending Sales	90	83	- 7.8%	397	390	- 1.8%
Closed Sales	88	77	- 12.5%	344	324	- 5.8%
Days on Market Until Sale	25	19	- 24.0%	28	27	- 3.6%
Median Sales Price*	\$277,500	\$315,000	+ 13.5%	\$289,000	\$283,500	- 1.9%
Average Sales Price*	\$338,459	\$371,256	+ 9.7%	\$333,857	\$335,515	+ 0.5%
Percent of Original List Price Received*	97.7%	98.5%	+ 0.8%	97.6%	97.8%	+ 0.2%
Inventory of Homes for Sale	156	106	- 32.1%	—	—	—
Months Supply of Inventory	2.3	1.5	- 34.8%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	33	31	- 6.1%	186	134	- 28.0%
Pending Sales	31	27	- 12.9%	143	111	- 22.4%
Closed Sales	25	24	- 4.0%	99	97	- 2.0%
Days on Market Until Sale	24	17	- 29.2%	25	36	+ 44.0%
Median Sales Price*	\$235,000	\$232,500	- 1.1%	\$210,000	\$235,000	+ 11.9%
Average Sales Price*	\$217,100	\$295,306	+ 36.0%	\$218,965	\$281,393	+ 28.5%
Percent of Original List Price Received*	98.3%	99.1%	+ 0.8%	97.9%	97.9%	0.0%
Inventory of Homes for Sale	56	41	- 26.8%	—	—	—
Months Supply of Inventory	2.4	2.1	- 12.5%	—	—	—

* 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.

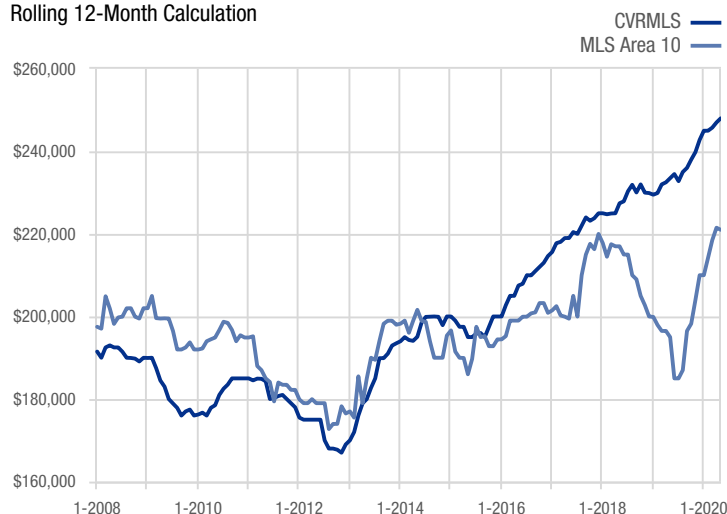
Median Sales Price - Single-Family

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.