

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

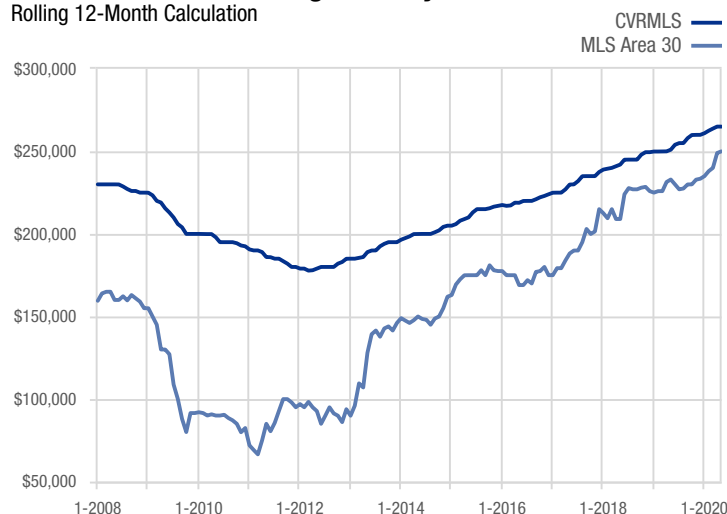
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	70	58	- 17.1%	327	280	- 14.4%
Pending Sales	54	63	+ 16.7%	272	236	- 13.2%
Closed Sales	57	40	- 29.8%	246	200	- 18.7%
Days on Market Until Sale	55	24	- 56.4%	42	33	- 21.4%
Median Sales Price*	\$235,000	\$267,425	+ 13.8%	\$226,250	\$265,250	+ 17.2%
Average Sales Price*	\$242,974	\$299,225	+ 23.2%	\$235,837	\$278,585	+ 18.1%
Percent of Original List Price Received*	95.2%	96.9%	+ 1.8%	95.6%	97.1%	+ 1.6%
Inventory of Homes for Sale	96	62	- 35.4%	—	—	—
Months Supply of Inventory	2.1	1.4	- 33.3%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	1	2	+ 100.0%	4	5	+ 25.0%
Pending Sales	2	0	- 100.0%	3	1	- 66.7%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	—	—	—	25	44	+ 76.0%
Median Sales Price*	—	—	—	\$325,000	\$390,000	+ 20.0%
Average Sales Price*	—	—	—	\$325,000	\$390,000	+ 20.0%
Percent of Original List Price Received*	—	—	—	98.5%	97.5%	- 1.0%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.8	3.0	+ 275.0%	—	—	—

* 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.

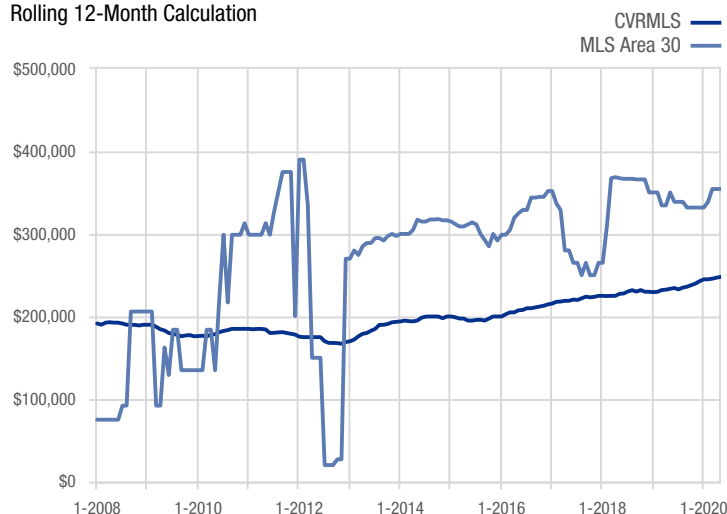
Median Sales Price - Single-Family

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.