

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

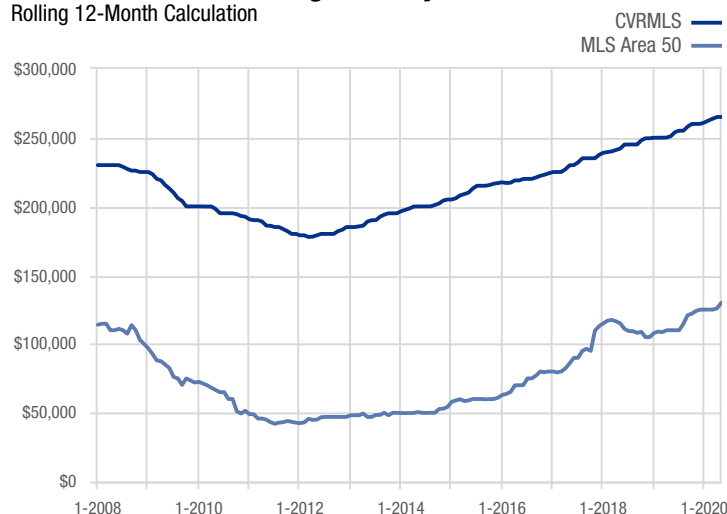
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	45	26	- 42.2%	190	137	- 27.9%
Pending Sales	42	29	- 31.0%	155	128	- 17.4%
Closed Sales	28	20	- 28.6%	129	131	+ 1.6%
Days on Market Until Sale	11	25	+ 127.3%	27	29	+ 7.4%
Median Sales Price*	\$120,000	\$150,000	+ 25.0%	\$121,500	\$130,000	+ 7.0%
Average Sales Price*	\$117,587	\$155,318	+ 32.1%	\$121,138	\$141,840	+ 17.1%
Percent of Original List Price Received*	100.5%	98.5%	- 2.0%	97.5%	97.2%	- 0.3%
Inventory of Homes for Sale	46	14	- 69.6%	—	—	—
Months Supply of Inventory	1.7	0.5	- 70.6%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	0	0	0.0%	2	0	- 100.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	12	—	—
Median Sales Price*	—	—	—	\$41,250	—	—
Average Sales Price*	—	—	—	\$41,250	—	—
Percent of Original List Price Received*	—	—	—	103.1%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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.

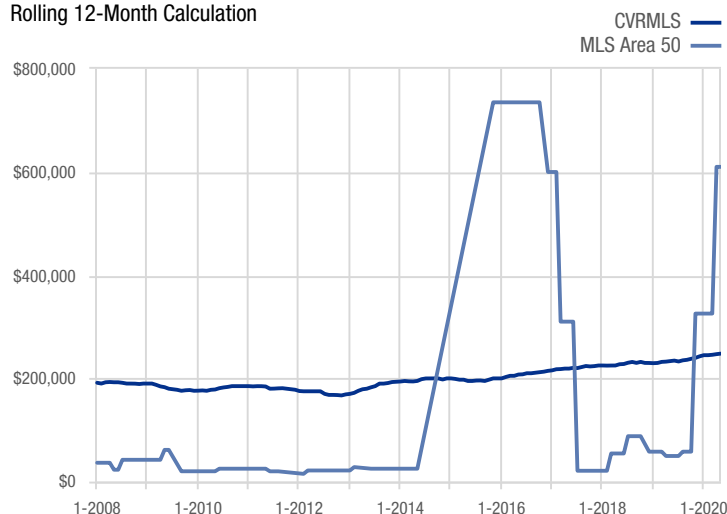
Median Sales Price - Single-Family

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.