

# Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 60

60-Richmond

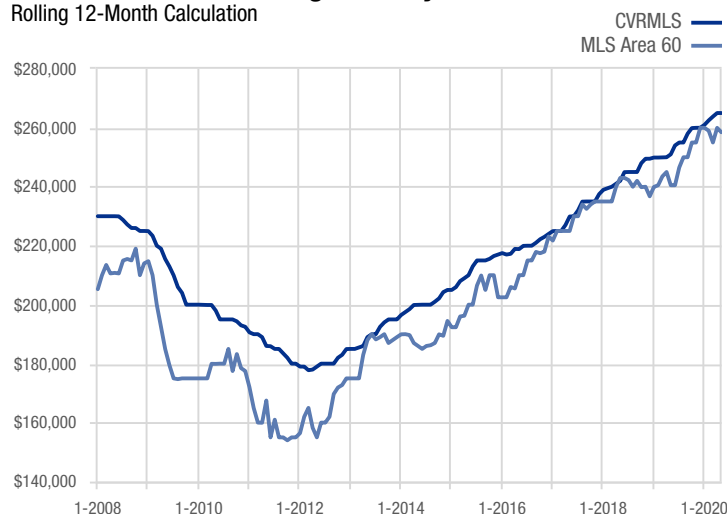
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	106	71	- 33.0%	347	315	- 9.2%
Pending Sales	80	67	- 16.3%	302	293	- 3.0%
Closed Sales	78	62	- 20.5%	252	250	- 0.8%
Days on Market Until Sale	19	17	- 10.5%	31	24	- 22.6%
Median Sales Price*	\$260,000	\$258,000	- 0.8%	\$258,000	\$250,000	- 3.1%
Average Sales Price*	\$270,044	\$276,058	+ 2.2%	\$260,330	\$268,176	+ 3.0%
Percent of Original List Price Received*	100.2%	99.7%	- 0.5%	98.8%	99.1%	+ 0.3%
Inventory of Homes for Sale	74	49	- 33.8%	—	—	—
Months Supply of Inventory	1.3	0.9	- 30.8%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	9	7	- 22.2%	53	47	- 11.3%
Pending Sales	8	9	+ 12.5%	46	33	- 28.3%
Closed Sales	14	8	- 42.9%	41	29	- 29.3%
Days on Market Until Sale	38	16	- 57.9%	81	33	- 59.3%
Median Sales Price*	\$242,500	\$182,975	- 24.5%	\$250,000	\$222,500	- 11.0%
Average Sales Price*	\$289,699	\$172,675	- 40.4%	\$369,488	\$295,698	- 20.0%
Percent of Original List Price Received*	102.5%	99.4%	- 3.0%	103.5%	98.7%	- 4.6%
Inventory of Homes for Sale	15	9	- 40.0%	—	—	—
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.

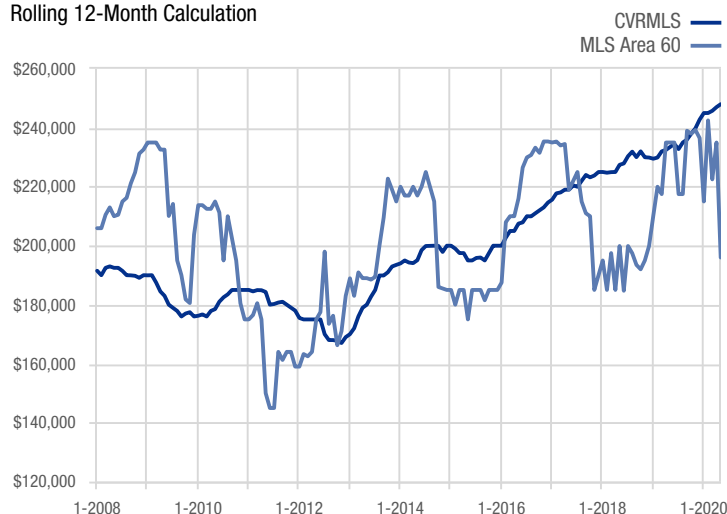
### Median Sales Price - Single-Family

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.