Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.

CVRMLS

Ashland (unincorporated town)
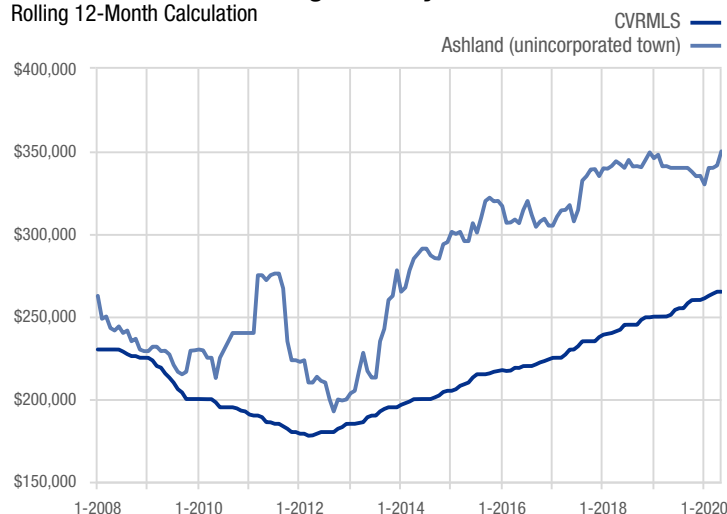
Single Family

Key Metrics	May			Year to Date		
	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	32	28	- 12.5%	131	168	+ 28.2%
Pending Sales	17	24	+ 41.2%	84	102	+ 21.4%
Closed Sales	20	20	0.0%	72	68	- 5.6%
Days on Market Until Sale	48	80	+ 66.7%	63	55	- 12.7%
Median Sales Price*	$300,795	$367,450	+ 22.2%	$309,545	$357,500	+ 15.5%
Average Sales Price*	$319,585	$373,424	+ 16.8%	$345,186	$356,928	+ 3.4%
Percent of Original List Price Received*	97.7%	97.2%	- 0.5%	97.4%	97.7%	+ 0.3%
Inventory of Homes for Sale	77	86	+ 11.7%	—	—	—
Months Supply of Inventory	5.1	4.8	- 5.9%	—	—	—

Condo/Town

Key Metrics	May			Year to Date		
	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	3	2	- 33.3%	8	7	- 12.5%
Pending Sales	2	3	+ 50.0%	10	7	- 30.0%
Closed Sales	2	0	- 100.0%	5	6	+ 20.0%
Days on Market Until Sale	6	—	—	22	44	+ 100.0%
Median Sales Price*	$207,250	—	—	$176,000	$231,750	+ 31.7%
Average Sales Price*	$207,250	—	—	$178,100	$244,583	+ 37.3%
Percent of Original List Price Received*	101.3%	—	—	98.3%	97.7%	- 0.6%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.4	0.5	+ 25.0%	—	—	—

* 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.
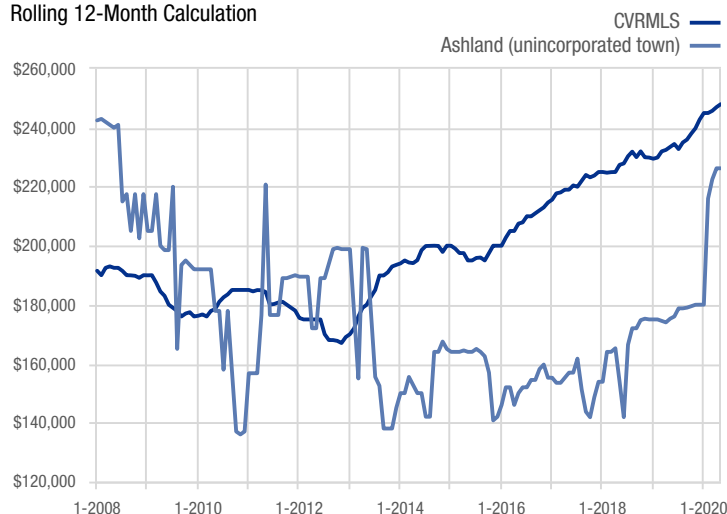
Median Sales Price - Single-Family
Rolling 12-Month Calculation

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.