

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

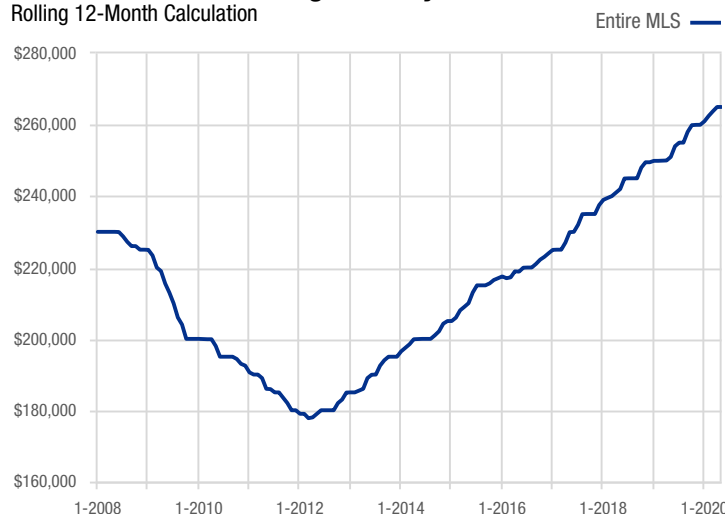
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	2,871	2,015	- 29.8%	11,580	10,566	- 8.8%
Pending Sales	2,148	2,128	- 0.9%	8,573	8,790	+ 2.5%
Closed Sales	1,919	1,651	- 14.0%	6,992	7,137	+ 2.1%
Days on Market Until Sale	34	29	- 14.7%	43	39	- 9.3%
Median Sales Price*	\$264,950	\$279,950	+ 5.7%	\$252,500	\$265,900	+ 5.3%
Average Sales Price*	\$299,521	\$314,903	+ 5.1%	\$286,486	\$305,000	+ 6.5%
Percent of Original List Price Received*	98.5%	99.3%	+ 0.8%	97.8%	98.3%	+ 0.5%
Inventory of Homes for Sale	4,398	3,042	- 30.8%	—	—	—
Months Supply of Inventory	2.9	1.9	- 34.5%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	309	299	- 3.2%	1,531	1,449	- 5.4%
Pending Sales	278	299	+ 7.6%	1,264	1,180	- 6.6%
Closed Sales	290	200	- 31.0%	1,043	961	- 7.9%
Days on Market Until Sale	28	37	+ 32.1%	37	40	+ 8.1%
Median Sales Price*	\$237,388	\$244,495	+ 3.0%	\$235,475	\$245,225	+ 4.1%
Average Sales Price*	\$260,547	\$265,804	+ 2.0%	\$262,282	\$271,322	+ 3.4%
Percent of Original List Price Received*	99.1%	100.0%	+ 0.9%	99.5%	99.3%	- 0.2%
Inventory of Homes for Sale	466	442	- 5.2%	—	—	—
Months Supply of Inventory	2.1	2.0	- 4.8%	—	—	—

* 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.

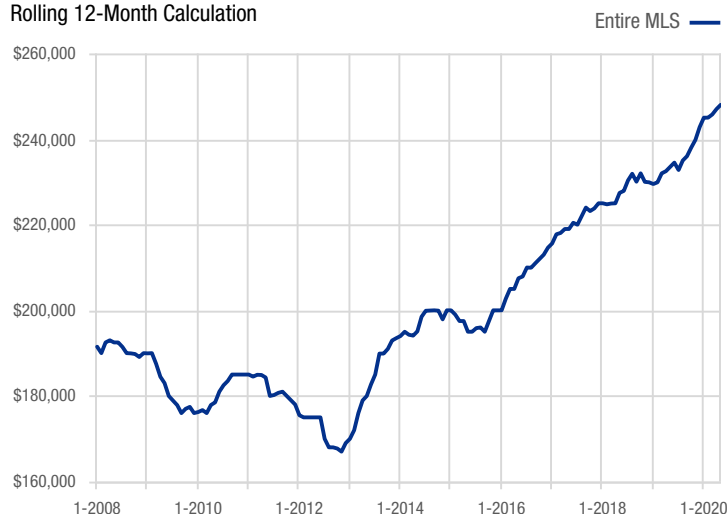
Median Sales Price - Single-Family

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.