

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

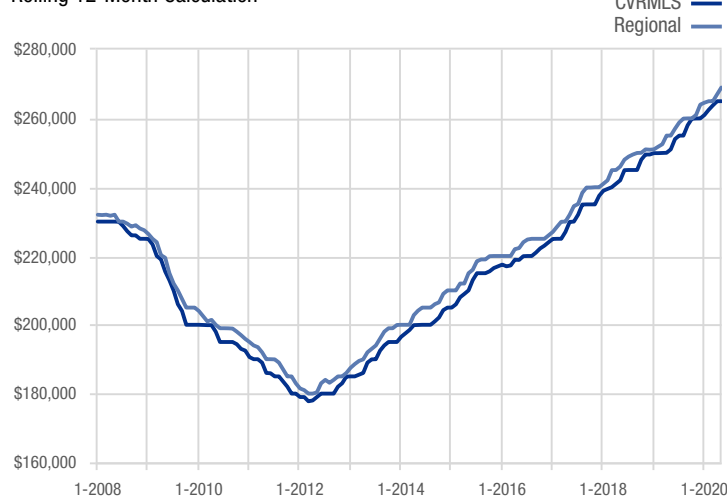
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	2,596	1,837	- 29.2%	10,475	9,540	- 8.9%
Pending Sales	1,980	1,935	- 2.3%	7,919	8,044	+ 1.6%
Closed Sales	1,769	1,524	- 13.8%	6,451	6,520	+ 1.1%
Days on Market Until Sale	30	25	- 16.7%	39	35	- 10.3%
Median Sales Price*	\$265,158	\$283,000	+ 6.7%	\$255,000	\$270,000	+ 5.9%
Average Sales Price*	\$299,452	\$318,336	+ 6.3%	\$288,860	\$307,744	+ 6.5%
Percent of Original List Price Received*	98.9%	99.4%	+ 0.5%	98.1%	98.5%	+ 0.4%
Inventory of Homes for Sale	3,643	2,473	- 32.1%	—	—	—
Months Supply of Inventory	2.6	1.7	- 34.6%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	303	292	- 3.6%	1,479	1,388	- 6.2%
Pending Sales	272	284	+ 4.4%	1,228	1,147	- 6.6%
Closed Sales	274	193	- 29.6%	1,010	934	- 7.5%
Days on Market Until Sale	28	37	+ 32.1%	36	39	+ 8.3%
Median Sales Price*	\$239,840	\$245,025	+ 2.2%	\$237,000	\$247,080	+ 4.3%
Average Sales Price*	\$264,452	\$267,525	+ 1.2%	\$263,650	\$272,153	+ 3.2%
Percent of Original List Price Received*	99.2%	100.1%	+ 0.9%	99.6%	99.3%	- 0.3%
Inventory of Homes for Sale	441	411	- 6.8%	—	—	—
Months Supply of Inventory	2.1	1.9	- 9.5%	—	—	—

* 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.

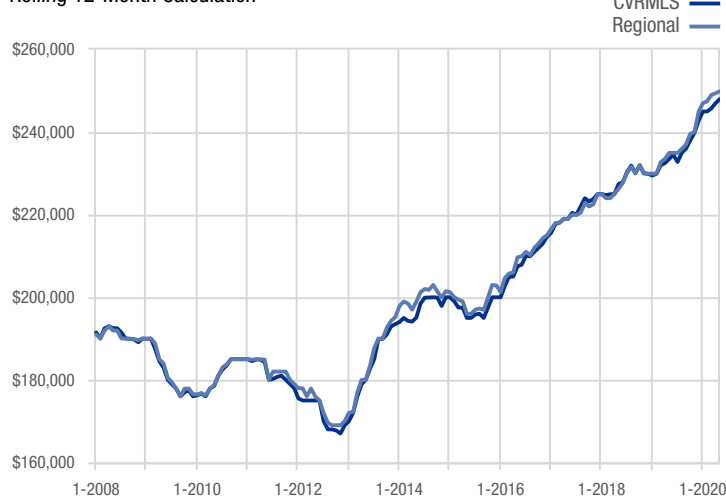
Median Sales Price - Single-Family

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.

Current as of June 10, 2020. All data from Central Virginia Regional MLS. Report © 2020 ShowingTime.