

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

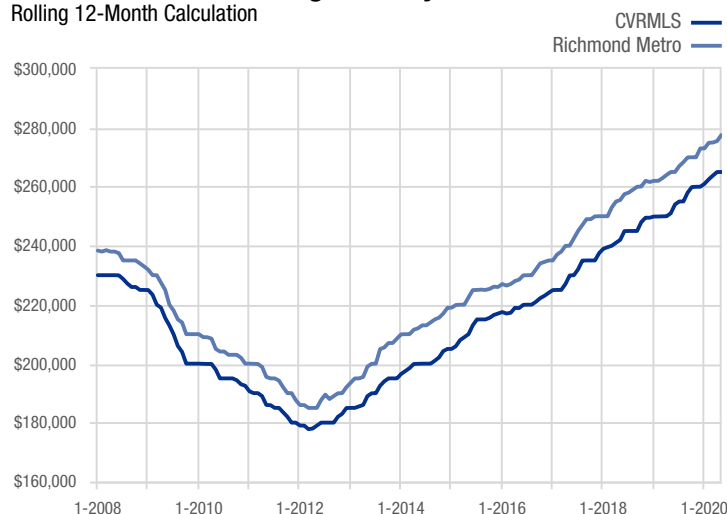
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	2,091	1,472	- 29.6%	8,347	7,565	- 9.4%
Pending Sales	1,606	1,531	- 4.7%	6,448	6,464	+ 0.2%
Closed Sales	1,460	1,242	- 14.9%	5,235	5,215	- 0.4%
Days on Market Until Sale	28	22	- 21.4%	36	32	- 11.1%
Median Sales Price*	\$275,000	\$295,000	+ 7.3%	\$265,000	\$280,000	+ 5.7%
Average Sales Price*	\$312,540	\$327,656	+ 4.8%	\$299,662	\$318,887	+ 6.4%
Percent of Original List Price Received*	99.3%	99.7%	+ 0.4%	98.5%	98.9%	+ 0.4%
Inventory of Homes for Sale	2,670	1,729	- 35.2%	—	—	—
Months Supply of Inventory	2.3	1.4	- 39.1%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	297	283	- 4.7%	1,446	1,330	- 8.0%
Pending Sales	266	275	+ 3.4%	1,196	1,106	- 7.5%
Closed Sales	267	187	- 30.0%	981	911	- 7.1%
Days on Market Until Sale	27	36	+ 33.3%	35	38	+ 8.6%
Median Sales Price*	\$239,680	\$245,025	+ 2.2%	\$238,000	\$249,975	+ 5.0%
Average Sales Price*	\$265,655	\$268,988	+ 1.3%	\$266,350	\$274,013	+ 2.9%
Percent of Original List Price Received*	99.3%	100.2%	+ 0.9%	99.6%	99.4%	- 0.2%
Inventory of Homes for Sale	423	382	- 9.7%	—	—	—
Months Supply of Inventory	2.0	1.8	- 10.0%	—	—	—

* 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.

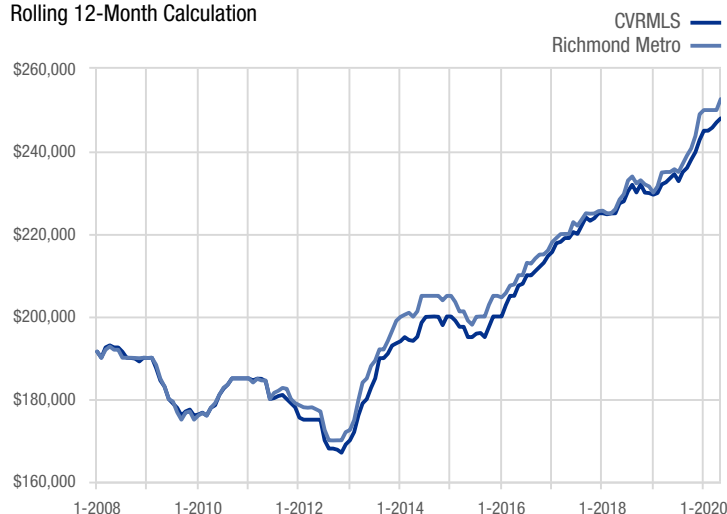
Median Sales Price - Single-Family

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.