

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

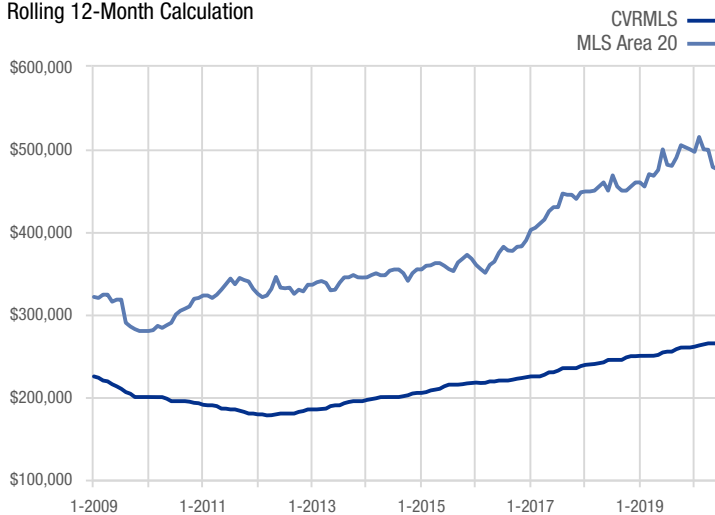
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	42	40	- 4.8%	246	223	- 9.3%
Pending Sales	39	37	- 5.1%	198	200	+ 1.0%
Closed Sales	48	30	- 37.5%	151	179	+ 18.5%
Days on Market Until Sale	17	19	+ 11.8%	20	19	- 5.0%
Median Sales Price*	\$610,000	\$512,000	- 16.1%	\$550,000	\$490,000	- 10.9%
Average Sales Price*	\$674,461	\$569,988	- 15.5%	\$610,454	\$587,325	- 3.8%
Percent of Original List Price Received*	102.9%	99.5%	- 3.3%	102.2%	99.6%	- 2.5%
Inventory of Homes for Sale	53	27	- 49.1%	—	—	—
Months Supply of Inventory	1.9	0.9	- 52.6%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	5	6	+ 20.0%	33	25	- 24.2%
Pending Sales	6	6	0.0%	33	19	- 42.4%
Closed Sales	5	4	- 20.0%	29	14	- 51.7%
Days on Market Until Sale	14	35	+ 150.0%	22	28	+ 27.3%
Median Sales Price*	\$350,000	\$223,500	- 36.1%	\$224,000	\$212,500	- 5.1%
Average Sales Price*	\$322,800	\$222,500	- 31.1%	\$313,381	\$224,414	- 28.4%
Percent of Original List Price Received*	99.4%	92.9%	- 6.5%	98.9%	96.9%	- 2.0%
Inventory of Homes for Sale	3	7	+ 133.3%	—	—	—
Months Supply of Inventory	0.6	2.1	+ 250.0%	—	—	—

* 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.

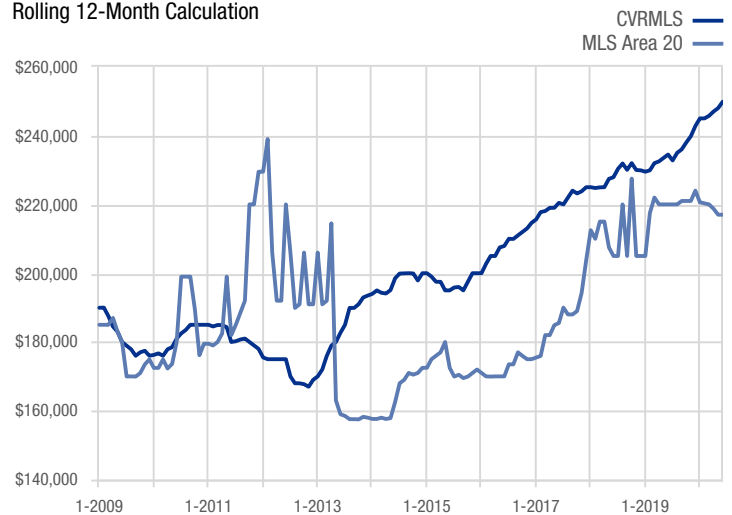
Median Sales Price - Single-Family

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.