

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

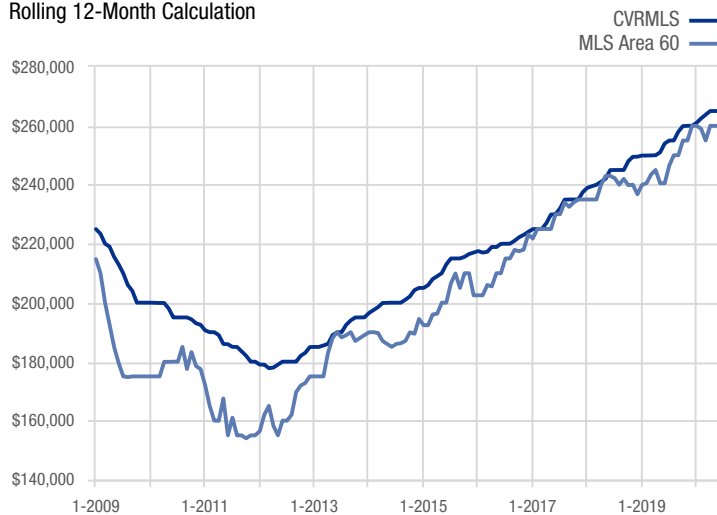
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	73	64	- 12.3%	420	381	- 9.3%
Pending Sales	61	67	+ 9.8%	363	356	- 1.9%
Closed Sales	76	56	- 26.3%	328	307	- 6.4%
Days on Market Until Sale	11	12	+ 9.1%	26	22	- 15.4%
Median Sales Price*	\$261,750	\$282,475	+ 7.9%	\$259,999	\$257,000	- 1.2%
Average Sales Price*	\$286,263	\$341,389	+ 19.3%	\$266,394	\$281,588	+ 5.7%
Percent of Original List Price Received*	101.1%	101.9%	+ 0.8%	99.3%	99.6%	+ 0.3%
Inventory of Homes for Sale	78	47	- 39.7%	—	—	—
Months Supply of Inventory	1.4	0.8	- 42.9%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	6	12	+ 100.0%	59	59	0.0%
Pending Sales	7	4	- 42.9%	53	37	- 30.2%
Closed Sales	4	6	+ 50.0%	45	35	- 22.2%
Days on Market Until Sale	18	15	- 16.7%	75	30	- 60.0%
Median Sales Price*	\$149,750	\$209,000	+ 39.6%	\$250,000	\$212,500	- 15.0%
Average Sales Price*	\$190,835	\$223,486	+ 17.1%	\$353,608	\$282,955	- 20.0%
Percent of Original List Price Received*	99.9%	96.8%	- 3.1%	103.2%	98.4%	- 4.7%
Inventory of Homes for Sale	11	16	+ 45.5%	—	—	—
Months Supply of Inventory	1.7	3.0	+ 76.5%	—	—	—

* 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.

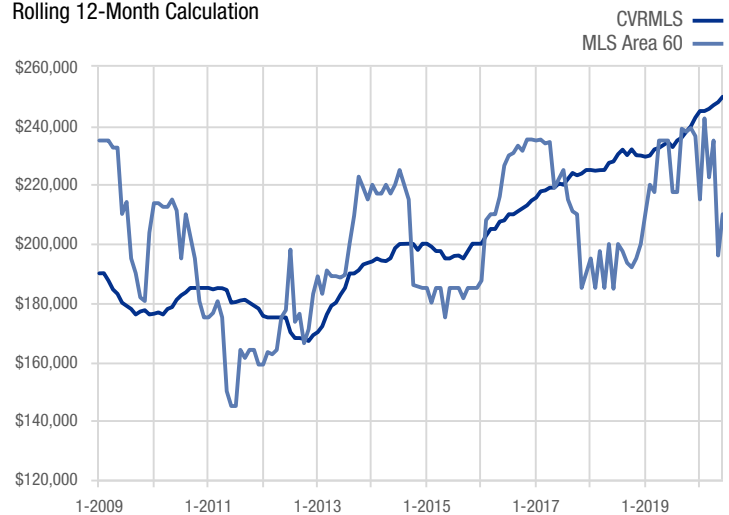
Median Sales Price - Single-Family

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.