

# Local Market Update – June 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.

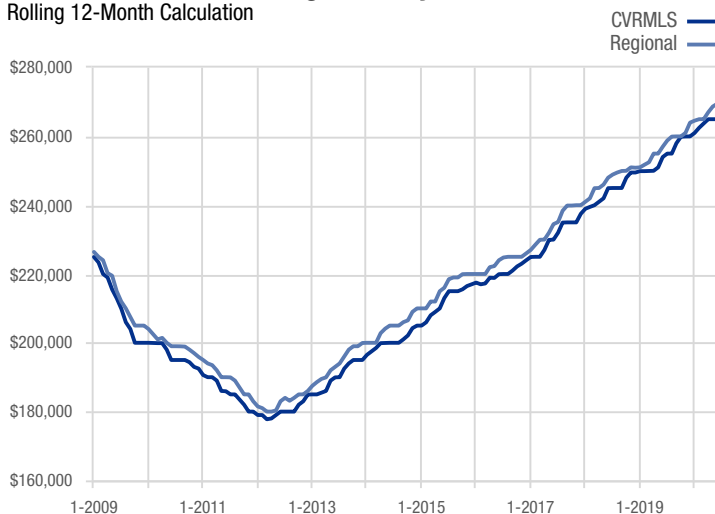
| Single Family                            | June      |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
|  | 2019      | 2020             | % Change | Thru 6-2019  | Thru 6-2020      | % Change |
| New Listings                             | 2,170     | <b>1,999</b>     | - 7.9%   | 12,647       | <b>11,563</b>    | - 8.6%   |
| Pending Sales                            | 1,707     | <b>2,026</b>     | + 18.7%  | 9,626        | <b>9,968</b>     | + 3.6%   |
| Closed Sales                             | 1,924     | <b>1,816</b>     | - 5.6%   | 8,375        | <b>8,342</b>     | - 0.4%   |
| Days on Market Until Sale                | 27        | <b>30</b>        | + 11.1%  | 36           | <b>34</b>        | - 5.6%   |
| Median Sales Price*                      | \$280,000 | <b>\$286,250</b> | + 2.2%   | \$260,000    | <b>\$274,000</b> | + 5.4%   |
| Average Sales Price*                     | \$317,172 | <b>\$320,449</b> | + 1.0%   | \$295,383    | <b>\$310,442</b> | + 5.1%   |
| Percent of Original List Price Received* | 99.0%     | <b>99.5%</b>     | + 0.5%   | 98.3%        | <b>98.7%</b>     | + 0.4%   |
| Inventory of Homes for Sale              | 3,680     | <b>2,261</b>     | - 38.6%  | —            | —                | —        |
| Months Supply of Inventory               | 2.6       | <b>1.5</b>       | - 42.3%  | —            | —                | —        |

| Condo/Town                               | June      |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
|  | 2019      | 2020             | % Change | Thru 6-2019  | Thru 6-2020      | % Change |
| New Listings                             | 335       | <b>360</b>       | + 7.5%   | 1,814        | <b>1,750</b>     | - 3.5%   |
| Pending Sales                            | 261       | <b>336</b>       | + 28.7%  | 1,489        | <b>1,472</b>     | - 1.1%   |
| Closed Sales                             | 273       | <b>247</b>       | - 9.5%   | 1,283        | <b>1,181</b>     | - 8.0%   |
| Days on Market Until Sale                | 29        | <b>31</b>        | + 6.9%   | 35           | <b>37</b>        | + 5.7%   |
| Median Sales Price*                      | \$232,250 | <b>\$242,000</b> | + 4.2%   | \$236,500    | <b>\$245,475</b> | + 3.8%   |
| Average Sales Price*                     | \$240,060 | <b>\$254,800</b> | + 6.1%   | \$258,586    | <b>\$268,495</b> | + 3.8%   |
| Percent of Original List Price Received* | 99.5%     | <b>99.6%</b>     | + 0.1%   | 99.6%        | <b>99.4%</b>     | - 0.2%   |
| Inventory of Homes for Sale              | 461       | <b>398</b>       | - 13.7%  | —            | —                | —        |
| Months Supply of Inventory               | 2.1       | <b>1.8</b>       | - 14.3%  | —            | —                | —        |

\* 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.

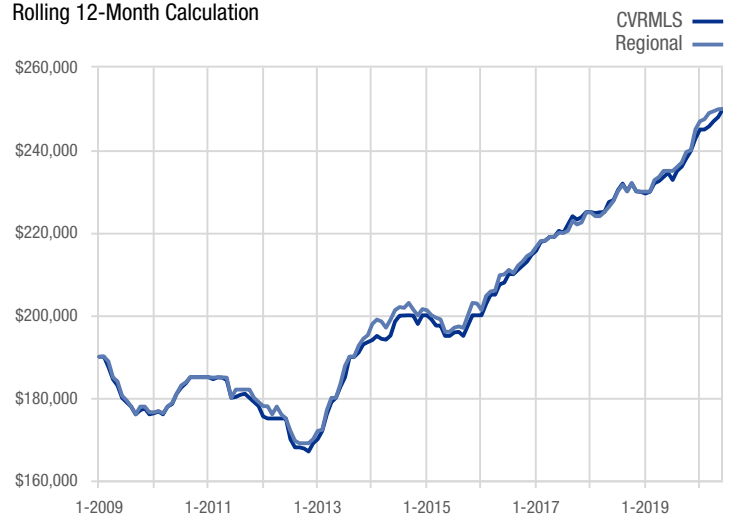
### Median Sales Price - Single-Family

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 July 10, 2020. All data from Central Virginia Regional MLS. Report © 2020 ShowingTime.