

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

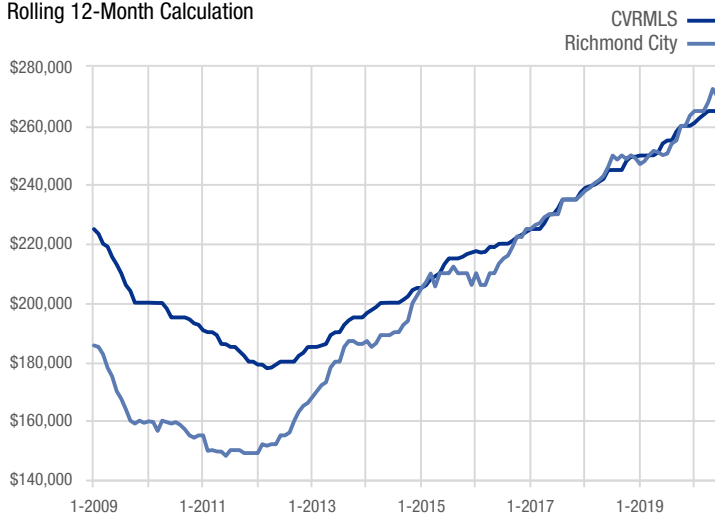
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
Key Metrics						
New Listings	329	300	- 8.8%	1,913	1,689	- 11.7%
Pending Sales	254	308	+ 21.3%	1,539	1,501	- 2.5%
Closed Sales	307	264	- 14.0%	1,381	1,321	- 4.3%
Days on Market Until Sale	20	20	0.0%	29	25	- 13.8%
Median Sales Price*	\$299,950	\$300,000	+ 0.0%	\$261,375	\$279,000	+ 6.7%
Average Sales Price*	\$350,166	\$335,282	- 4.3%	\$305,051	\$323,879	+ 6.2%
Percent of Original List Price Received*	99.5%	100.0%	+ 0.5%	98.2%	98.6%	+ 0.4%
Inventory of Homes for Sale	447	236	- 47.2%	—	—	—
Months Supply of Inventory	2.0	1.0	- 50.0%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
Key Metrics						
New Listings	41	44	+ 7.3%	314	249	- 20.7%
Pending Sales	41	35	- 14.6%	261	191	- 26.8%
Closed Sales	60	32	- 46.7%	226	169	- 25.2%
Days on Market Until Sale	22	24	+ 9.1%	34	33	- 2.9%
Median Sales Price*	\$155,000	\$216,000	+ 39.4%	\$210,000	\$225,000	+ 7.1%
Average Sales Price*	\$180,083	\$249,982	+ 38.8%	\$245,687	\$275,057	+ 12.0%
Percent of Original List Price Received*	98.3%	97.0%	- 1.3%	99.2%	97.9%	- 1.3%
Inventory of Homes for Sale	66	67	+ 1.5%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

* 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.

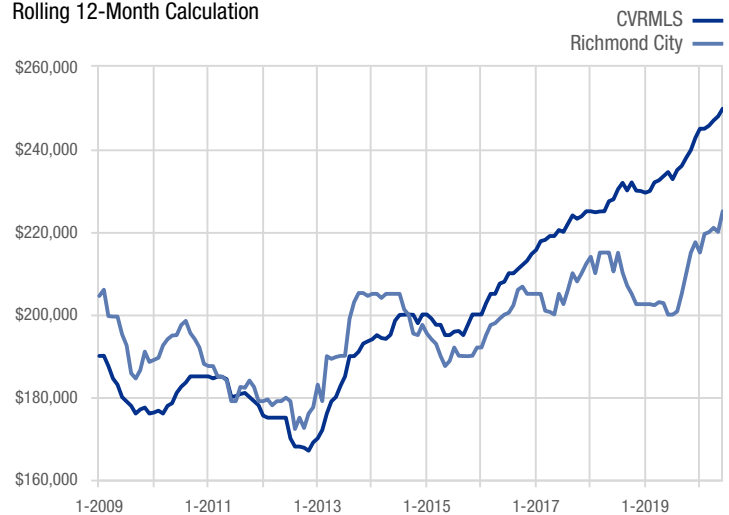
Median Sales Price - Single-Family

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.