

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

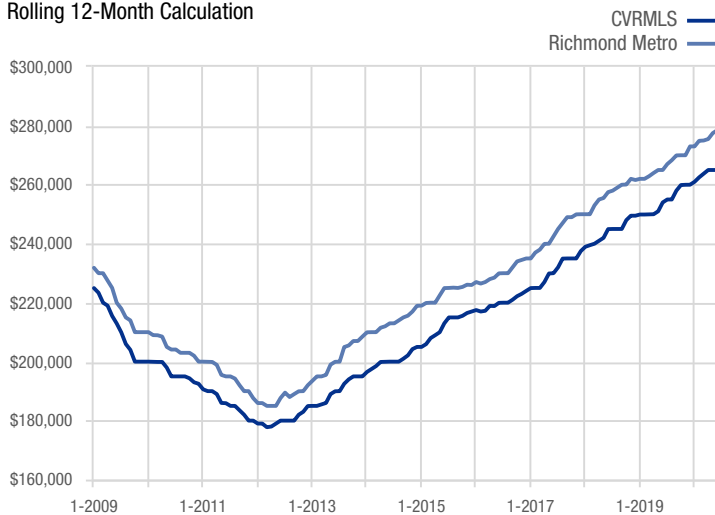
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	1,738	1,580	- 9.1%	10,086	9,164	- 9.1%
Pending Sales	1,388	1,619	+ 16.6%	7,836	7,994	+ 2.0%
Closed Sales	1,572	1,452	- 7.6%	6,807	6,671	- 2.0%
Days on Market Until Sale	24	25	+ 4.2%	33	31	- 6.1%
Median Sales Price*	\$291,500	\$299,475	+ 2.7%	\$270,000	\$283,995	+ 5.2%
Average Sales Price*	\$328,896	\$332,365	+ 1.1%	\$306,444	\$321,753	+ 5.0%
Percent of Original List Price Received*	99.4%	99.9%	+ 0.5%	98.7%	99.2%	+ 0.5%
Inventory of Homes for Sale	2,703	1,562	- 42.2%	—	—	—
Months Supply of Inventory	2.4	1.3	- 45.8%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	319	339	+ 6.3%	1,765	1,671	- 5.3%
Pending Sales	254	320	+ 26.0%	1,450	1,417	- 2.3%
Closed Sales	269	243	- 9.7%	1,250	1,154	- 7.7%
Days on Market Until Sale	29	30	+ 3.4%	34	37	+ 8.8%
Median Sales Price*	\$234,975	\$244,420	+ 4.0%	\$237,105	\$247,500	+ 4.4%
Average Sales Price*	\$240,869	\$256,352	+ 6.4%	\$260,816	\$270,268	+ 3.6%
Percent of Original List Price Received*	99.5%	99.6%	+ 0.1%	99.6%	99.4%	- 0.2%
Inventory of Homes for Sale	435	367	- 15.6%	—	—	—
Months Supply of Inventory	2.1	1.7	- 19.0%	—	—	—

* 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.

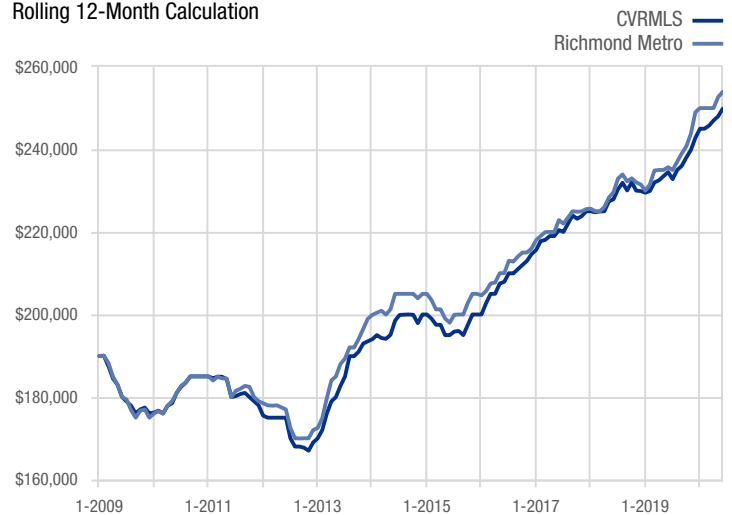
Median Sales Price - Single-Family

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.