

Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

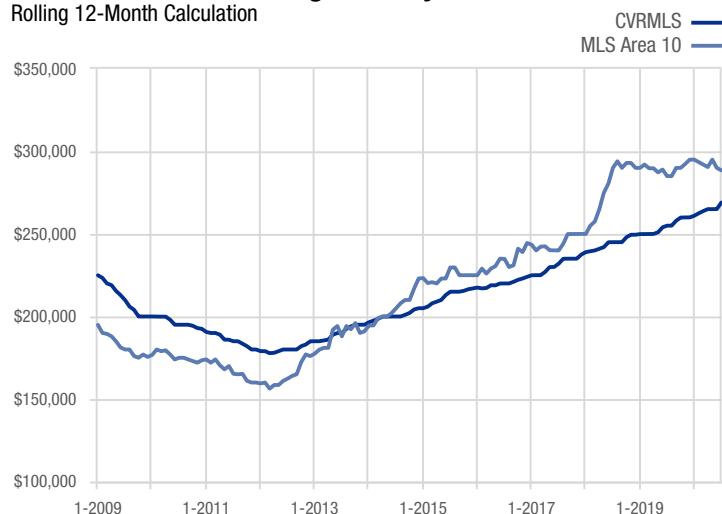
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	97	100	+ 3.1%	718	672	- 6.4%
Pending Sales	72	95	+ 31.9%	553	569	+ 2.9%
Closed Sales	89	84	- 5.6%	533	494	- 7.3%
Days on Market Until Sale	20	20	0.0%	27	26	- 3.7%
Median Sales Price*	\$292,700	\$283,000	- 3.3%	\$295,000	\$284,500	- 3.6%
Average Sales Price*	\$319,804	\$322,005	+ 0.7%	\$335,132	\$333,620	- 0.5%
Percent of Original List Price Received*	97.9%	98.6%	+ 0.7%	97.7%	98.1%	+ 0.4%
Inventory of Homes for Sale	149	97	- 34.9%	—	—	—
Months Supply of Inventory	2.1	1.3	- 38.1%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	24	29	+ 20.8%	239	188	- 21.3%
Pending Sales	21	25	+ 19.0%	191	156	- 18.3%
Closed Sales	37	23	- 37.8%	185	142	- 23.2%
Days on Market Until Sale	38	19	- 50.0%	27	32	+ 18.5%
Median Sales Price*	\$216,975	\$259,000	+ 19.4%	\$199,250	\$235,000	+ 17.9%
Average Sales Price*	\$240,850	\$283,346	+ 17.6%	\$206,753	\$277,476	+ 34.2%
Percent of Original List Price Received*	97.1%	99.9%	+ 2.9%	97.8%	98.2%	+ 0.4%
Inventory of Homes for Sale	51	45	- 11.8%	—	—	—
Months Supply of Inventory	2.1	2.3	+ 9.5%	—	—	—

* 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.

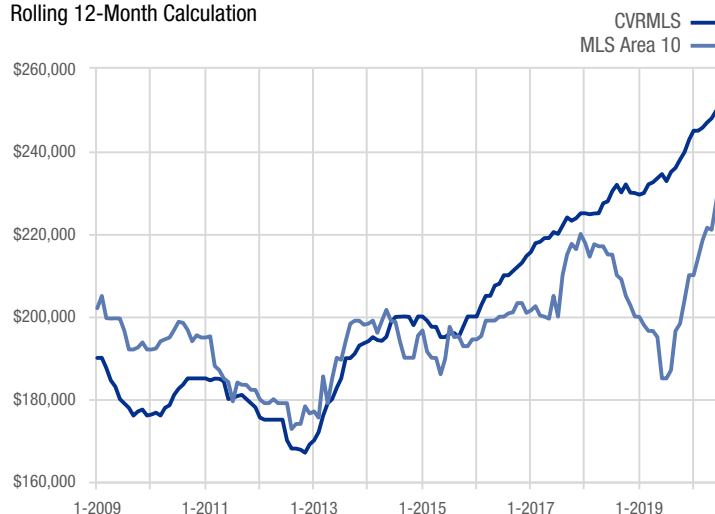
Median Sales Price - Single-Family

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.