

Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

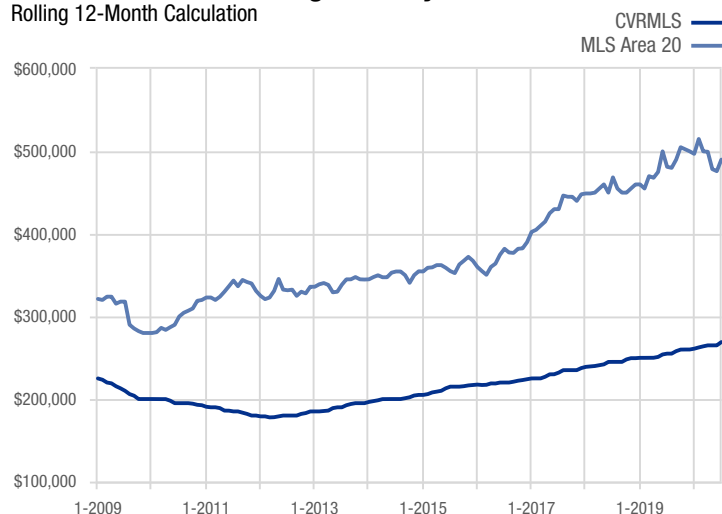
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	41	30	- 26.8%	287	253	- 11.8%
Pending Sales	39	30	- 23.1%	237	230	- 3.0%
Closed Sales	41	34	- 17.1%	192	214	+ 11.5%
Days on Market Until Sale	25	22	- 12.0%	21	20	- 4.8%
Median Sales Price*	\$400,000	\$545,000	+ 36.3%	\$524,500	\$493,250	- 6.0%
Average Sales Price*	\$536,526	\$606,171	+ 13.0%	\$594,501	\$588,831	- 1.0%
Percent of Original List Price Received*	97.9%	99.9%	+ 2.0%	101.3%	99.7%	- 1.6%
Inventory of Homes for Sale	48	28	- 41.7%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	3	+ 50.0%	35	28	- 20.0%
Pending Sales	5	6	+ 20.0%	38	25	- 34.2%
Closed Sales	6	6	0.0%	35	20	- 42.9%
Days on Market Until Sale	18	31	+ 72.2%	21	28	+ 33.3%
Median Sales Price*	\$228,000	\$294,000	+ 28.9%	\$226,000	\$216,500	- 4.2%
Average Sales Price*	\$289,600	\$469,775	+ 62.2%	\$309,884	\$298,023	- 3.8%
Percent of Original List Price Received*	99.9%	95.6%	- 4.3%	99.1%	96.5%	- 2.6%
Inventory of Homes for Sale	0	4	—	—	—	—
Months Supply of Inventory	—	1.1	—	—	—	—

* 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.

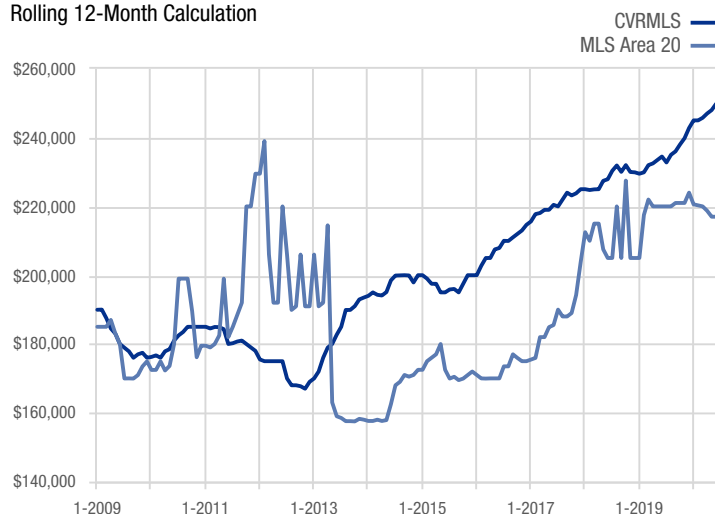
Median Sales Price - Single-Family

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.