

# Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 60

60-Richmond

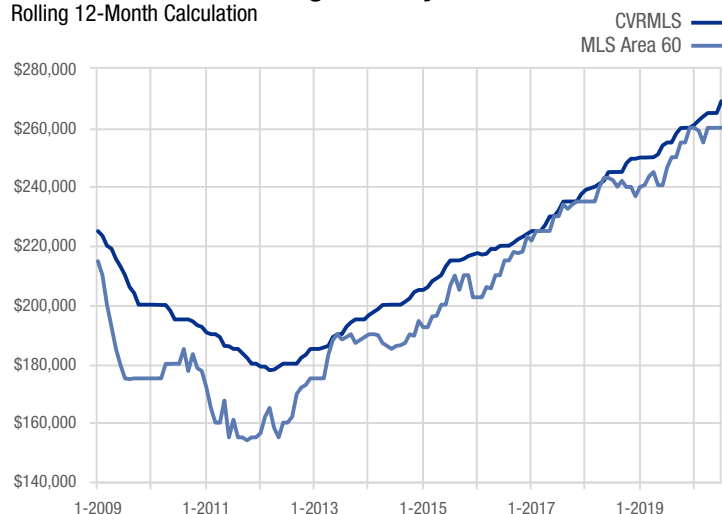
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	68	54	- 20.6%	489	436	- 10.8%
Pending Sales	49	58	+ 18.4%	412	406	- 1.5%
Closed Sales	68	59	- 13.2%	396	366	- 7.6%
Days on Market Until Sale	14	15	+ 7.1%	24	21	- 12.5%
Median Sales Price*	\$277,000	\$311,000	+ 12.3%	\$260,000	\$262,750	+ 1.1%
Average Sales Price*	\$291,783	\$305,801	+ 4.8%	\$270,787	\$285,491	+ 5.4%
Percent of Original List Price Received*	99.6%	100.9%	+ 1.3%	99.4%	99.8%	+ 0.4%
Inventory of Homes for Sale	86	50	- 41.9%	—	—	—
Months Supply of Inventory	1.6	0.9	- 43.8%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	7	13	+ 85.7%	66	74	+ 12.1%
Pending Sales	4	10	+ 150.0%	57	47	- 17.5%
Closed Sales	14	7	- 50.0%	59	42	- 28.8%
Days on Market Until Sale	99	25	- 74.7%	81	29	- 64.2%
Median Sales Price*	\$187,500	\$245,000	+ 30.7%	\$238,000	\$215,000	- 9.7%
Average Sales Price*	\$228,793	\$259,483	+ 13.4%	\$323,991	\$278,947	- 13.9%
Percent of Original List Price Received*	100.4%	98.4%	- 2.0%	102.5%	98.4%	- 4.0%
Inventory of Homes for Sale	13	20	+ 53.8%	—	—	—
Months Supply of Inventory	2.0	3.4	+ 70.0%	—	—	—

\* 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.

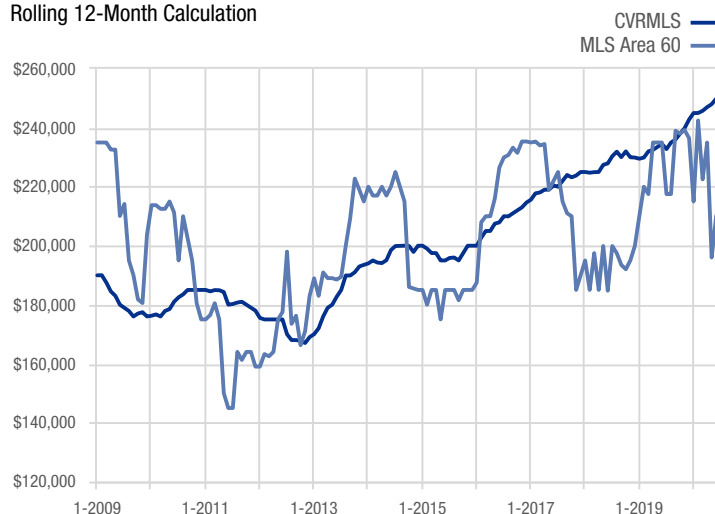
### Median Sales Price - Single-Family

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.