

Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

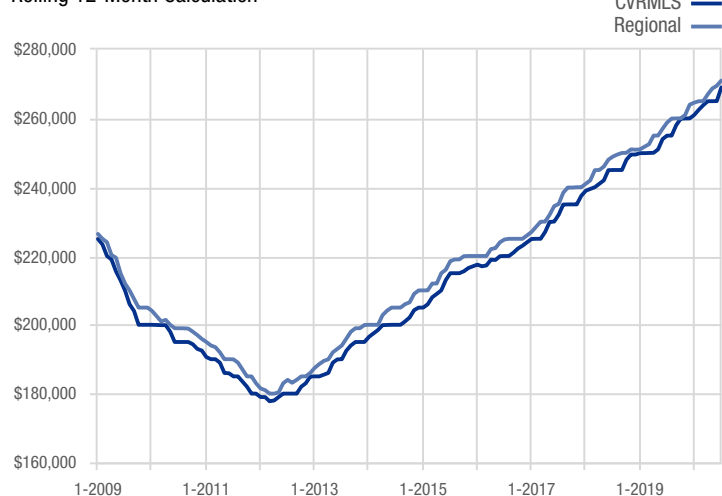
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2,156	2,098	- 2.7%	14,804	13,682	- 7.6%
Pending Sales	1,576	2,066	+ 31.1%	11,201	11,927	+ 6.5%
Closed Sales	1,810	1,868	+ 3.2%	10,185	10,217	+ 0.3%
Days on Market Until Sale	26	29	+ 11.5%	35	33	- 5.7%
Median Sales Price*	\$269,950	\$300,000	+ 11.1%	\$262,475	\$277,000	+ 5.5%
Average Sales Price*	\$307,202	\$330,814	+ 7.7%	\$297,493	\$314,140	+ 5.6%
Percent of Original List Price Received*	98.4%	99.8%	+ 1.4%	98.3%	98.9%	+ 0.6%
Inventory of Homes for Sale	3,743	2,126	- 43.2%	—	—	—
Months Supply of Inventory	2.6	1.4	- 46.2%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	271	320	+ 18.1%	2,085	2,079	- 0.3%
Pending Sales	228	345	+ 51.3%	1,717	1,797	+ 4.7%
Closed Sales	257	272	+ 5.8%	1,540	1,455	- 5.5%
Days on Market Until Sale	34	34	0.0%	35	37	+ 5.7%
Median Sales Price*	\$236,750	\$259,000	+ 9.4%	\$236,500	\$249,000	+ 5.3%
Average Sales Price*	\$260,959	\$279,745	+ 7.2%	\$258,980	\$270,561	+ 4.5%
Percent of Original List Price Received*	99.6%	99.1%	- 0.5%	99.6%	99.3%	- 0.3%
Inventory of Homes for Sale	461	353	- 23.4%	—	—	—
Months Supply of Inventory	2.1	1.5	- 28.6%	—	—	—

* 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.

Current as of August 10, 2020. All data from Central Virginia Regional MLS. Report © 2020 ShowingTime.