

# Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

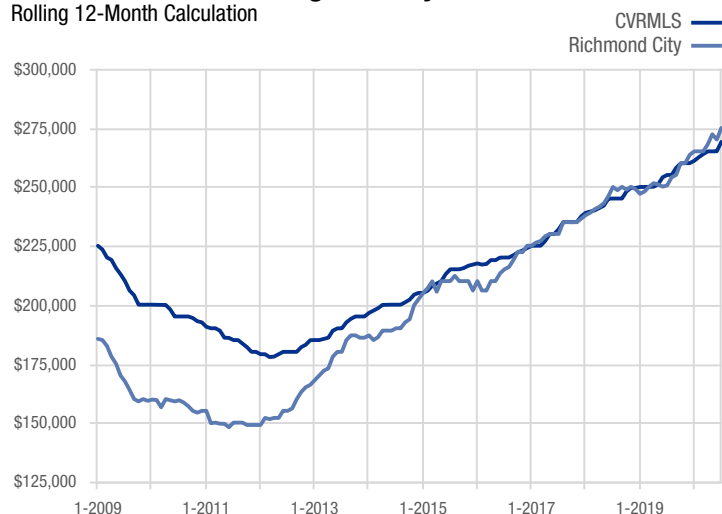
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	318	281	- 11.6%	2,232	1,978	- 11.4%
Pending Sales	244	278	+ 13.9%	1,783	1,762	- 1.2%
Closed Sales	288	276	- 4.2%	1,669	1,600	- 4.1%
Days on Market Until Sale	25	20	- 20.0%	28	24	- 14.3%
Median Sales Price*	\$270,000	\$295,000	+ 9.3%	\$263,500	\$280,000	+ 6.3%
Average Sales Price*	\$304,446	\$325,550	+ 6.9%	\$304,946	\$323,976	+ 6.2%
Percent of Original List Price Received*	97.6%	99.9%	+ 2.4%	98.1%	98.8%	+ 0.7%
Inventory of Homes for Sale	451	247	- 45.2%	—	—	—
Months Supply of Inventory	2.0	1.0	- 50.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	34	46	+ 35.3%	348	297	- 14.7%
Pending Sales	30	43	+ 43.3%	291	231	- 20.6%
Closed Sales	57	36	- 36.8%	283	206	- 27.2%
Days on Market Until Sale	52	22	- 57.7%	38	31	- 18.4%
Median Sales Price*	\$214,950	\$257,000	+ 19.6%	\$210,000	\$230,000	+ 9.5%
Average Sales Price*	\$242,213	\$309,777	+ 27.9%	\$245,002	\$280,664	+ 14.6%
Percent of Original List Price Received*	98.2%	98.9%	+ 0.7%	99.0%	98.1%	- 0.9%
Inventory of Homes for Sale	66	71	+ 7.6%	—	—	—
Months Supply of Inventory	1.9	2.5	+ 31.6%	—	—	—

\* 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.

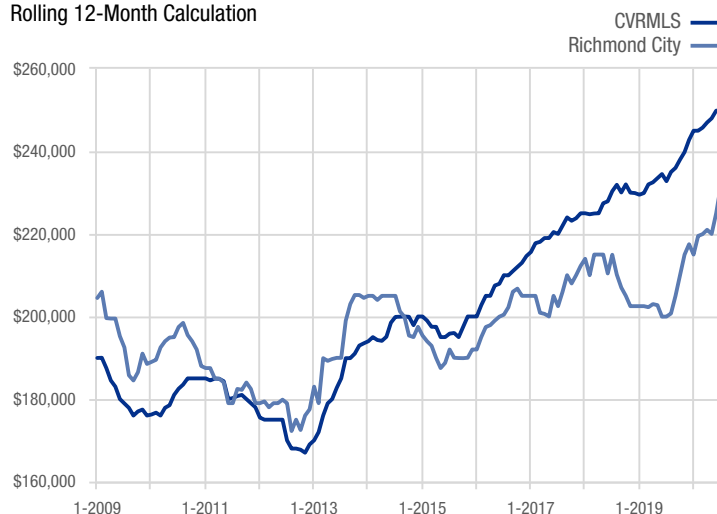
### Median Sales Price - Single-Family

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.