

Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

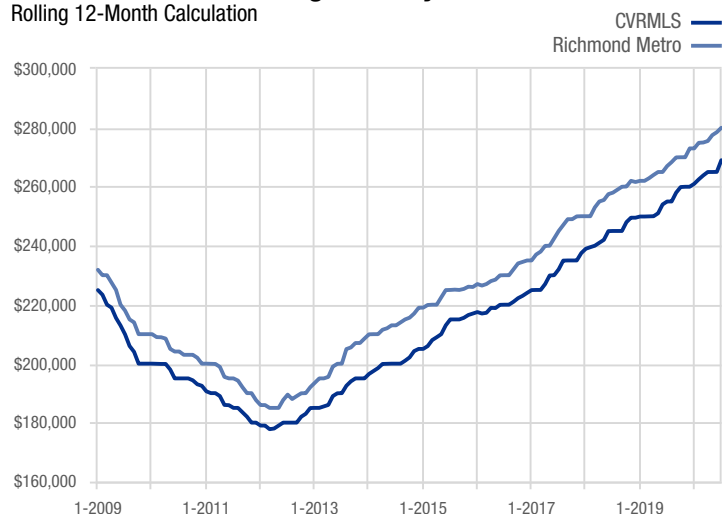
Single Family	July			Year to Date		
	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	1,724	1,690	- 2.0%	11,811	10,873	- 7.9%
Pending Sales	1,293	1,644	+ 27.1%	9,128	9,548	+ 4.6%
Closed Sales	1,492	1,491	- 0.1%	8,299	8,167	- 1.6%
Days on Market Until Sale	25	25	0.0%	32	30	- 6.3%
Median Sales Price*	\$279,500	\$310,000	+ 10.9%	\$273,000	\$289,000	+ 5.9%
Average Sales Price*	\$320,091	\$342,007	+ 6.8%	\$308,911	\$325,432	+ 5.3%
Percent of Original List Price Received*	98.7%	100.1%	+ 1.4%	98.7%	99.3%	+ 0.6%
Inventory of Homes for Sale	2,742	1,510	- 44.9%	—	—	—
Months Supply of Inventory	2.4	1.2	- 50.0%	—	—	—

Condo/Town	July			Year to Date		
	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	267	313	+ 17.2%	2,032	1,993	- 1.9%
Pending Sales	220	332	+ 50.9%	1,670	1,733	+ 3.8%
Closed Sales	251	266	+ 6.0%	1,501	1,422	- 5.3%
Days on Market Until Sale	33	34	+ 3.0%	34	36	+ 5.9%
Median Sales Price*	\$238,750	\$261,500	+ 9.5%	\$237,285	\$250,000	+ 5.4%
Average Sales Price*	\$263,171	\$281,681	+ 7.0%	\$261,207	\$272,361	+ 4.3%
Percent of Original List Price Received*	99.7%	99.2%	- 0.5%	99.6%	99.4%	- 0.2%
Inventory of Homes for Sale	440	331	- 24.8%	—	—	—
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.

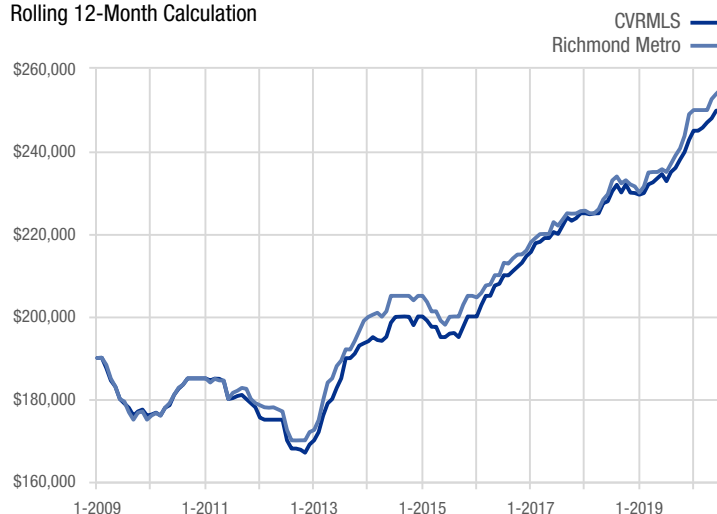
Median Sales Price - Single-Family

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.