

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

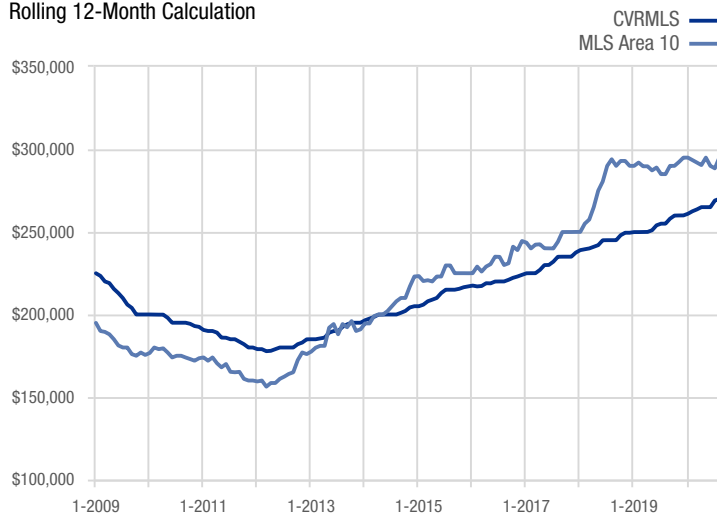
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	96	99	+ 3.1%	814	776	- 4.7%
Pending Sales	59	86	+ 45.8%	612	654	+ 6.9%
Closed Sales	73	94	+ 28.8%	606	588	- 3.0%
Days on Market Until Sale	26	23	- 11.5%	27	25	- 7.4%
Median Sales Price*	\$290,000	\$338,000	+ 16.6%	\$292,850	\$295,000	+ 0.7%
Average Sales Price*	\$336,306	\$389,736	+ 15.9%	\$335,273	\$342,537	+ 2.2%
Percent of Original List Price Received*	96.6%	100.0%	+ 3.5%	97.6%	98.4%	+ 0.8%
Inventory of Homes for Sale	156	98	- 37.2%	—	—	—
Months Supply of Inventory	2.3	1.3	- 43.5%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	25	40	+ 60.0%	264	228	- 13.6%
Pending Sales	18	23	+ 27.8%	209	178	- 14.8%
Closed Sales	15	19	+ 26.7%	200	161	- 19.5%
Days on Market Until Sale	32	29	- 9.4%	27	31	+ 14.8%
Median Sales Price*	\$203,000	\$216,000	+ 6.4%	\$200,000	\$235,000	+ 17.5%
Average Sales Price*	\$204,723	\$233,555	+ 14.1%	\$206,598	\$272,261	+ 31.8%
Percent of Original List Price Received*	96.6%	97.7%	+ 1.1%	97.7%	98.2%	+ 0.5%
Inventory of Homes for Sale	48	51	+ 6.3%	—	—	—
Months Supply of Inventory	2.0	2.6	+ 30.0%	—	—	—

* 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.

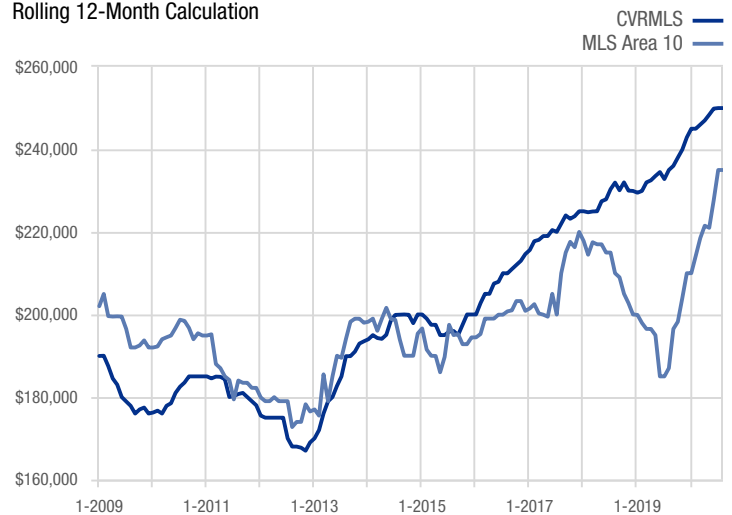
Median Sales Price - Single-Family

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.