

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

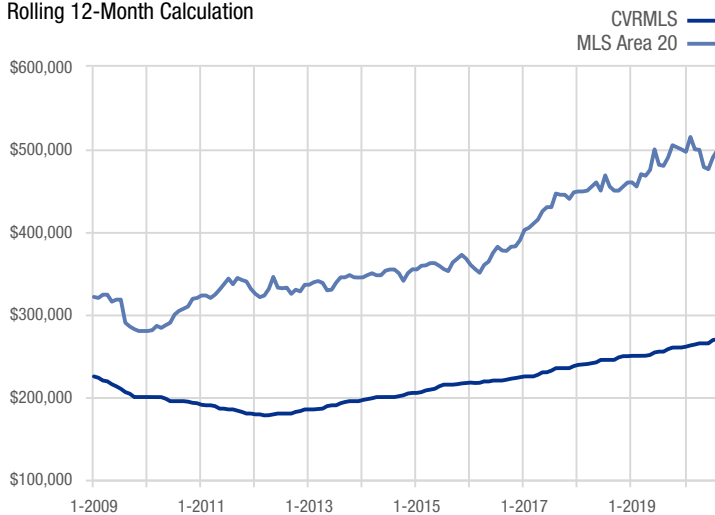
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	21	41	+ 95.2%	308	295	- 4.2%
Pending Sales	23	44	+ 91.3%	260	274	+ 5.4%
Closed Sales	44	38	- 13.6%	236	252	+ 6.8%
Days on Market Until Sale	24	27	+ 12.5%	22	21	- 4.5%
Median Sales Price*	\$430,000	\$617,000	+ 43.5%	\$507,500	\$502,500	- 1.0%
Average Sales Price*	\$638,587	\$703,413	+ 10.2%	\$602,790	\$606,110	+ 0.6%
Percent of Original List Price Received*	100.7%	100.8%	+ 0.1%	101.2%	99.8%	- 1.4%
Inventory of Homes for Sale	40	24	- 40.0%	—	—	—
Months Supply of Inventory	1.4	0.8	- 42.9%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	4	3	- 25.0%	39	33	- 15.4%
Pending Sales	0	2	—	38	27	- 28.9%
Closed Sales	6	8	+ 33.3%	41	28	- 31.7%
Days on Market Until Sale	18	27	+ 50.0%	21	28	+ 33.3%
Median Sales Price*	\$231,000	\$246,250	+ 6.6%	\$226,000	\$227,500	+ 0.7%
Average Sales Price*	\$225,000	\$274,688	+ 22.1%	\$297,151	\$291,355	- 2.0%
Percent of Original List Price Received*	101.7%	97.7%	- 3.9%	99.5%	96.9%	- 2.6%
Inventory of Homes for Sale	4	7	+ 75.0%	—	—	—
Months Supply of Inventory	0.9	2.1	+ 133.3%	—	—	—

* 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.

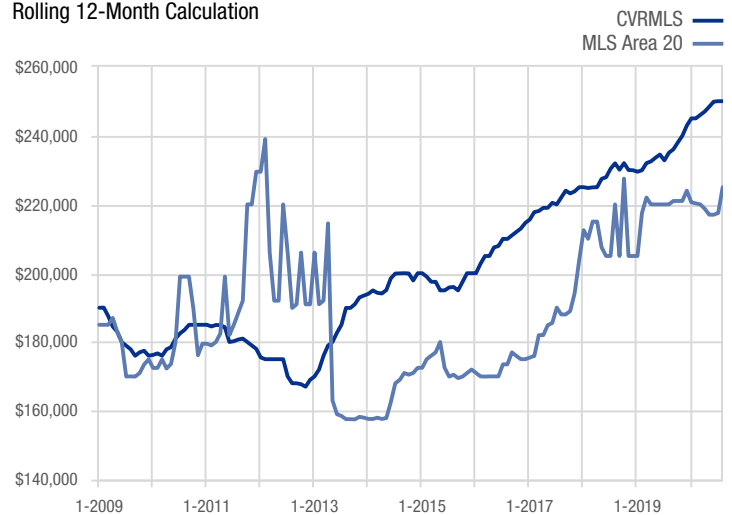
Median Sales Price - Single-Family

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.