

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

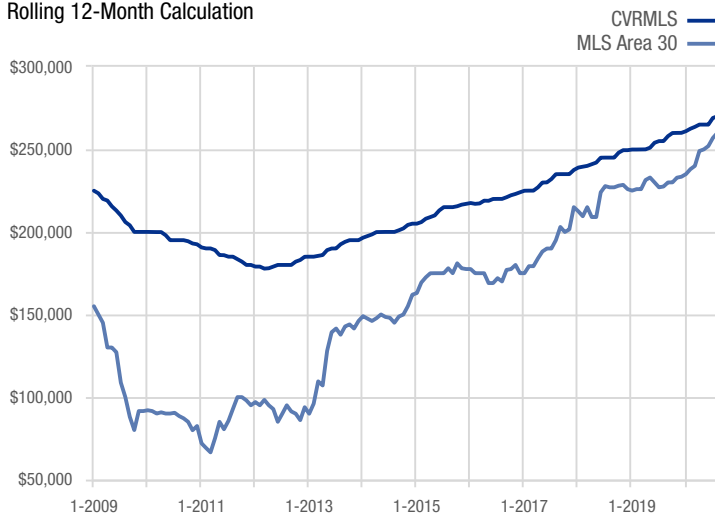
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
Key Metrics						
New Listings	61	47	- 23.0%	511	463	- 9.4%
Pending Sales	51	55	+ 7.8%	409	417	+ 2.0%
Closed Sales	50	59	+ 18.0%	405	389	- 4.0%
Days on Market Until Sale	28	27	- 3.6%	38	29	- 23.7%
Median Sales Price*	\$238,375	\$269,950	+ 13.2%	\$233,000	\$274,950	+ 18.0%
Average Sales Price*	\$260,944	\$308,666	+ 18.3%	\$244,876	\$289,040	+ 18.0%
Percent of Original List Price Received*	97.1%	98.4%	+ 1.3%	96.1%	98.5%	+ 2.5%
Inventory of Homes for Sale	96	51	- 46.9%	—	—	—
Months Supply of Inventory	2.1	1.0	- 52.4%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
Key Metrics						
New Listings	1	1	0.0%	6	8	+ 33.3%
Pending Sales	1	0	- 100.0%	4	3	- 25.0%
Closed Sales	0	2	—	3	4	+ 33.3%
Days on Market Until Sale	—	20	—	38	24	- 36.8%
Median Sales Price*	—	\$238,500	—	\$338,870	\$367,000	+ 8.3%
Average Sales Price*	—	\$238,500	—	\$344,607	\$302,750	- 12.1%
Percent of Original List Price Received*	—	128.0%	—	98.2%	113.0%	+ 15.1%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.8	1.5	+ 87.5%	—	—	—

* 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.

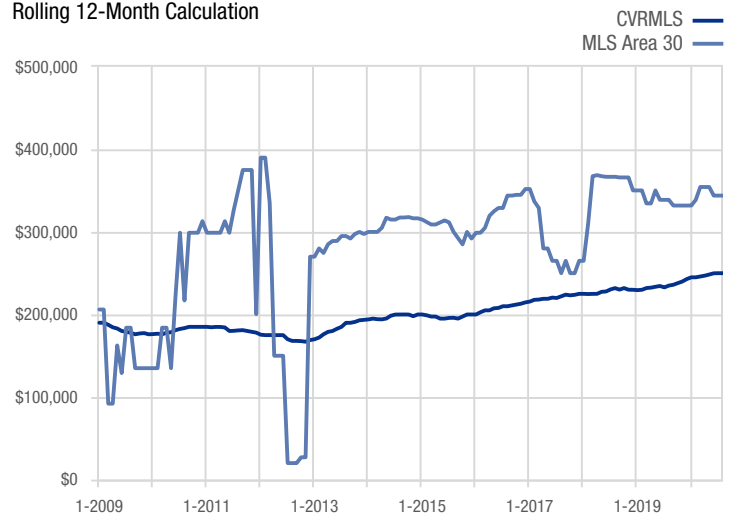
Median Sales Price - Single-Family

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.