

# Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

50-Richmond

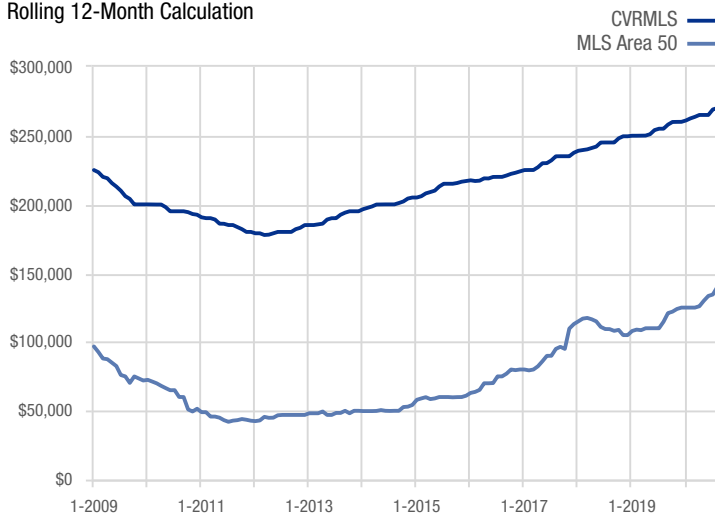
| Single Family                            | August    |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
|  | 2019      | 2020             | % Change | Thru 8-2019  | Thru 8-2020      | % Change |
| New Listings                             | 43        | 21               | - 51.2%  | 331          | 226              | - 31.7%  |
| Pending Sales                            | 27        | 23               | - 14.8%  | 250          | 216              | - 13.6%  |
| Closed Sales                             | 45        | 30               | - 33.3%  | 238          | 226              | - 5.0%   |
| Days on Market Until Sale                | 27        | 21               | - 22.2%  | 25           | 24               | - 4.0%   |
| Median Sales Price*                      | \$132,000 | <b>\$178,000</b> | + 34.8%  | \$122,100    | <b>\$145,000</b> | + 18.8%  |
| Average Sales Price*                     | \$145,073 | <b>\$168,465</b> | + 16.1%  | \$124,374    | <b>\$145,346</b> | + 16.9%  |
| Percent of Original List Price Received* | 97.1%     | <b>98.1%</b>     | + 1.0%   | 97.1%        | <b>98.3%</b>     | + 1.2%   |
| Inventory of Homes for Sale              | 75        | 10               | - 86.7%  | —            | —                | —        |
| Months Supply of Inventory               | 2.5       | 0.3              | - 88.0%  | —            | —                | —        |

| Condo/Town                               | August    |      |          | Year to Date |             |          |
|--|-----------|------|----------|--------------|-------------|----------|
|  | 2019      | 2020 | % Change | Thru 8-2019  | Thru 8-2020 | % Change |
| New Listings                             | 0         | 0    | 0.0%     | 3            | 0           | - 100.0% |
| Pending Sales                            | 0         | 0    | 0.0%     | 2            | 0           | - 100.0% |
| Closed Sales                             | 1         | 0    | - 100.0% | 2            | 0           | - 100.0% |
| Days on Market Until Sale                | 135       | —    | —        | 74           | —           | —        |
| Median Sales Price*                      | \$610,000 | —    | —        | \$325,625    | —           | —        |
| Average Sales Price*                     | \$610,000 | —    | —        | \$325,625    | —           | —        |
| Percent of Original List Price Received* | 92.4%     | —    | —        | 97.8%        | —           | —        |
| Inventory of Homes for Sale              | 1         | 0    | - 100.0% | —            | —           | —        |
| Months Supply of Inventory               | 1.0       | —    | —        | —            | —           | —        |

\* 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.

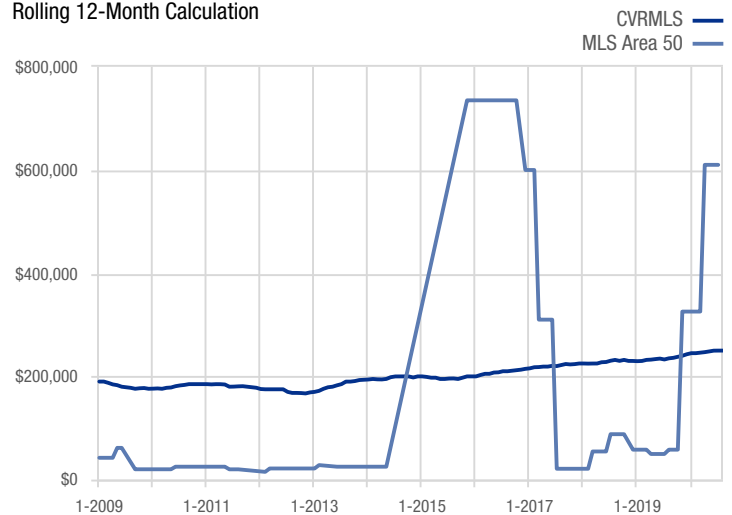
### Median Sales Price - Single-Family

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.