

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

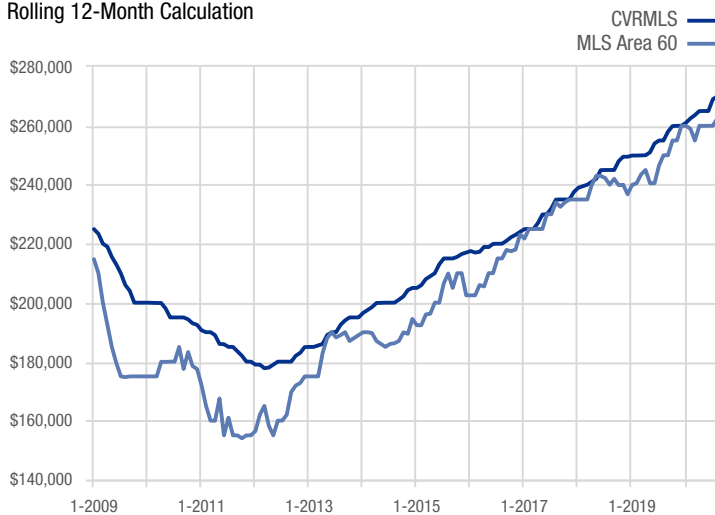
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	73	59	- 19.2%	562	497	- 11.6%
Pending Sales	50	67	+ 34.0%	462	469	+ 1.5%
Closed Sales	54	51	- 5.6%	450	417	- 7.3%
Days on Market Until Sale	30	15	- 50.0%	25	20	- 20.0%
Median Sales Price*	\$300,000	\$305,000	+ 1.7%	\$262,000	\$269,000	+ 2.7%
Average Sales Price*	\$295,749	\$309,188	+ 4.5%	\$273,753	\$288,389	+ 5.3%
Percent of Original List Price Received*	98.6%	103.1%	+ 4.6%	99.3%	100.2%	+ 0.9%
Inventory of Homes for Sale	93	41	- 55.9%	—	—	—
Months Supply of Inventory	1.7	0.7	- 58.8%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	8	19	+ 137.5%	74	93	+ 25.7%
Pending Sales	8	14	+ 75.0%	65	61	- 6.2%
Closed Sales	5	12	+ 140.0%	64	54	- 15.6%
Days on Market Until Sale	134	22	- 83.6%	85	27	- 68.2%
Median Sales Price*	\$135,000	\$276,845	+ 105.1%	\$236,500	\$230,000	- 2.7%
Average Sales Price*	\$217,816	\$288,120	+ 32.3%	\$315,696	\$281,024	- 11.0%
Percent of Original List Price Received*	103.1%	99.4%	- 3.6%	102.6%	98.6%	- 3.9%
Inventory of Homes for Sale	12	23	+ 91.7%	—	—	—
Months Supply of Inventory	1.9	3.6	+ 89.5%	—	—	—

* 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.

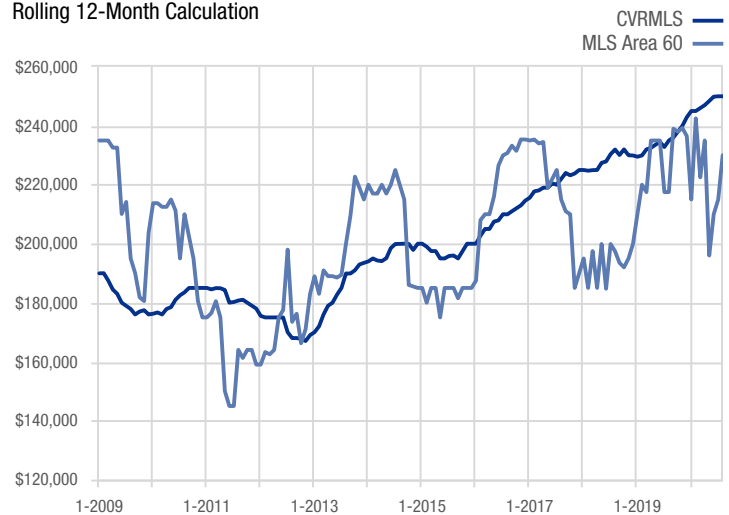
Median Sales Price - Single-Family

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.