

# Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Entire MLS

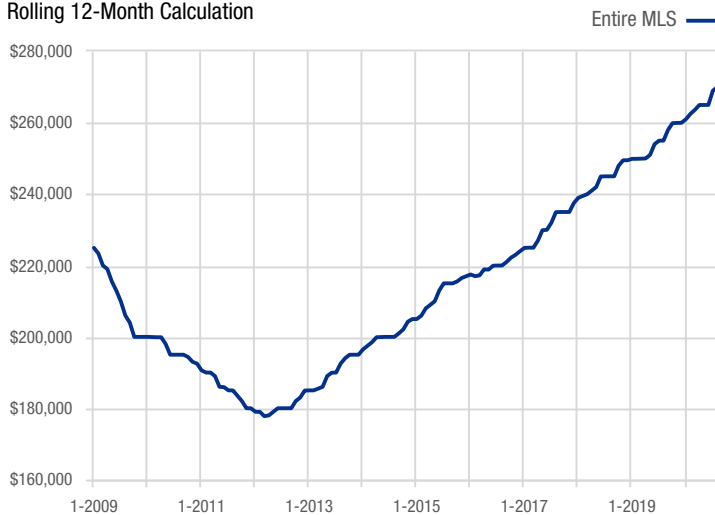
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	2,195	<b>2,137</b>	- 2.6%	18,563	<b>17,274</b>	- 6.9%
Pending Sales	1,638	<b>2,258</b>	+ 37.9%	13,771	<b>15,205</b>	+ 10.4%
Closed Sales	1,898	<b>1,992</b>	+ 5.0%	12,923	<b>13,217</b>	+ 2.3%
Days on Market Until Sale	34	<b>30</b>	- 11.8%	37	<b>36</b>	- 2.7%
Median Sales Price*	\$269,900	<b>\$295,000</b>	+ 9.3%	\$260,000	<b>\$276,700</b>	+ 6.4%
Average Sales Price*	\$308,769	<b>\$341,235</b>	+ 10.5%	\$297,072	<b>\$316,153</b>	+ 6.4%
Percent of Original List Price Received*	97.9%	<b>99.6%</b>	+ 1.7%	98.0%	<b>98.8%</b>	+ 0.8%
Inventory of Homes for Sale	4,550	<b>2,277</b>	- 50.0%	—	—	—
Months Supply of Inventory	2.9	<b>1.3</b>	- 55.2%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	332	<b>349</b>	+ 5.1%	2,488	<b>2,521</b>	+ 1.3%
Pending Sales	242	<b>335</b>	+ 38.4%	2,007	<b>2,164</b>	+ 7.8%
Closed Sales	264	<b>279</b>	+ 5.7%	1,847	<b>1,787</b>	- 3.2%
Days on Market Until Sale	40	<b>34</b>	- 15.0%	36	<b>37</b>	+ 2.8%
Median Sales Price*	\$245,750	<b>\$247,887</b>	+ 0.9%	\$236,590	<b>\$246,500</b>	+ 4.2%
Average Sales Price*	\$276,387	<b>\$268,487</b>	- 2.9%	\$260,731	<b>\$269,195</b>	+ 3.2%
Percent of Original List Price Received*	100.0%	<b>99.8%</b>	- 0.2%	99.6%	<b>99.4%</b>	- 0.2%
Inventory of Homes for Sale	526	<b>388</b>	- 26.2%	—	—	—
Months Supply of Inventory	2.3	<b>1.6</b>	- 30.4%	—	—	—

\* 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.

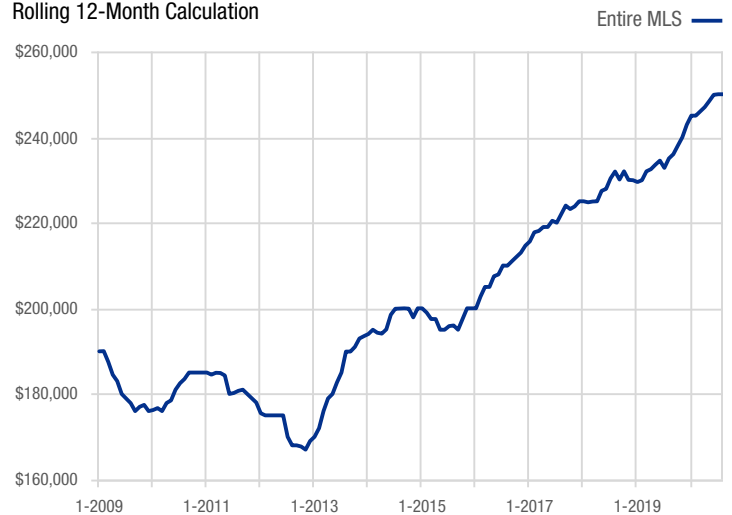
### Median Sales Price - Single-Family

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.