

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

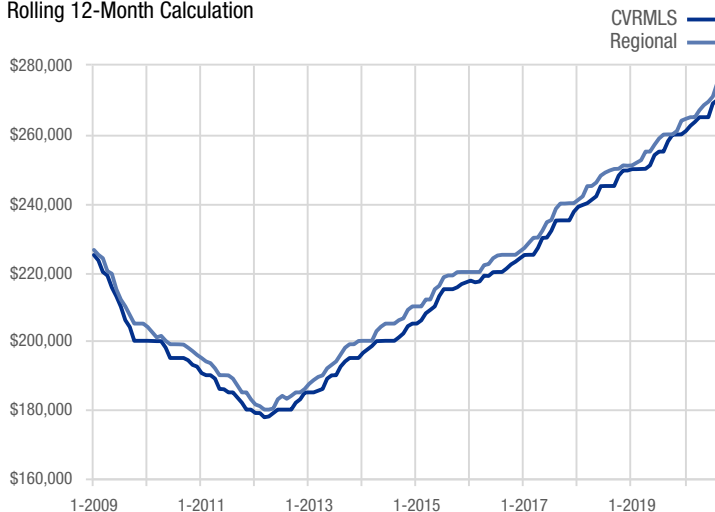
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	1,966	1,945	- 1.1%	16,770	15,674	- 6.5%
Pending Sales	1,511	2,046	+ 35.4%	12,711	13,868	+ 9.1%
Closed Sales	1,742	1,833	+ 5.2%	11,927	12,061	+ 1.1%
Days on Market Until Sale	31	27	- 12.9%	34	32	- 5.9%
Median Sales Price*	\$271,950	\$297,125	+ 9.3%	\$264,573	\$280,000	+ 5.8%
Average Sales Price*	\$308,127	\$341,735	+ 10.9%	\$299,043	\$318,360	+ 6.5%
Percent of Original List Price Received*	98.3%	99.9%	+ 1.6%	98.3%	99.1%	+ 0.8%
Inventory of Homes for Sale	3,723	1,884	- 49.4%	—	—	—
Months Supply of Inventory	2.6	1.2	- 53.8%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	322	340	+ 5.6%	2,407	2,425	+ 0.7%
Pending Sales	238	327	+ 37.4%	1,955	2,098	+ 7.3%
Closed Sales	255	267	+ 4.7%	1,795	1,725	- 3.9%
Days on Market Until Sale	39	33	- 15.4%	35	36	+ 2.9%
Median Sales Price*	\$246,500	\$249,970	+ 1.4%	\$237,285	\$249,000	+ 4.9%
Average Sales Price*	\$278,150	\$271,393	- 2.4%	\$261,717	\$270,626	+ 3.4%
Percent of Original List Price Received*	100.2%	100.0%	- 0.2%	99.7%	99.5%	- 0.2%
Inventory of Homes for Sale	495	359	- 27.5%	—	—	—
Months Supply of Inventory	2.3	1.5	- 34.8%	—	—	—

* 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.

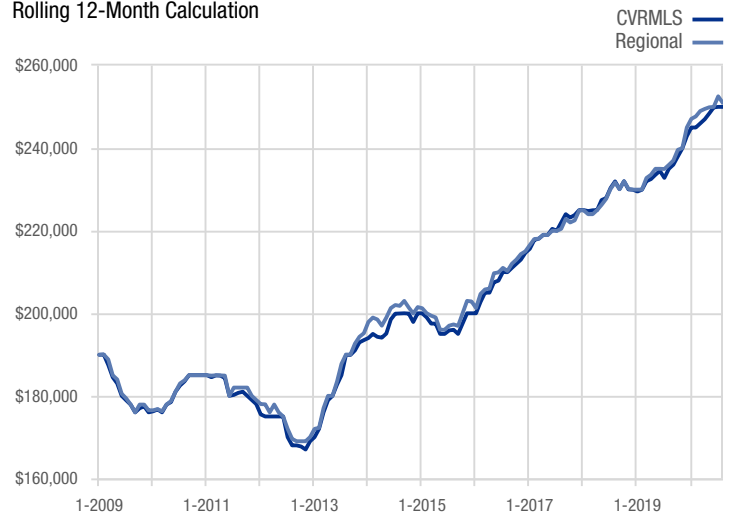
Median Sales Price - Single-Family

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.

Current as of September 10, 2020. All data from Central Virginia Regional MLS. Report © 2020 ShowingTime.