

# Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

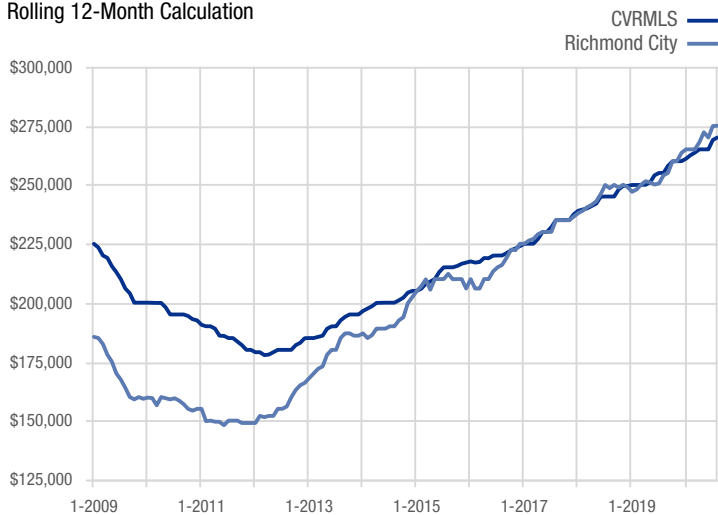
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
<b>Key Metrics</b>						
New Listings	294	<b>267</b>	- 9.2%	2,526	<b>2,257</b>	- 10.6%
Pending Sales	210	<b>275</b>	+ 31.0%	1,993	<b>2,030</b>	+ 1.9%
Closed Sales	266	<b>272</b>	+ 2.3%	1,935	<b>1,872</b>	- 3.3%
Days on Market Until Sale	27	<b>23</b>	- 14.8%	28	<b>24</b>	- 14.3%
Median Sales Price*	\$275,000	<b>\$319,000</b>	+ 16.0%	\$265,000	<b>\$285,000</b>	+ 7.5%
Average Sales Price*	\$332,384	<b>\$376,417</b>	+ 13.2%	\$308,716	<b>\$331,601</b>	+ 7.4%
Percent of Original List Price Received*	97.9%	<b>100.1%</b>	+ 2.2%	98.0%	<b>99.0%</b>	+ 1.0%
Inventory of Homes for Sale	460	<b>224</b>	- 51.3%	—	—	—
Months Supply of Inventory	2.0	<b>0.9</b>	- 55.0%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
<b>Key Metrics</b>						
New Listings	38	<b>63</b>	+ 65.8%	386	<b>362</b>	- 6.2%
Pending Sales	27	<b>39</b>	+ 44.4%	318	<b>269</b>	- 15.4%
Closed Sales	27	<b>41</b>	+ 51.9%	310	<b>247</b>	- 20.3%
Days on Market Until Sale	51	<b>26</b>	- 49.0%	39	<b>30</b>	- 23.1%
Median Sales Price*	\$214,950	<b>\$242,500</b>	+ 12.8%	\$210,000	<b>\$235,000</b>	+ 11.9%
Average Sales Price*	\$226,664	<b>\$257,792</b>	+ 13.7%	\$243,384	<b>\$276,837</b>	+ 13.7%
Percent of Original List Price Received*	98.8%	<b>99.7%</b>	+ 0.9%	98.9%	<b>98.3%</b>	- 0.6%
Inventory of Homes for Sale	66	<b>83</b>	+ 25.8%	—	—	—
Months Supply of Inventory	1.9	<b>2.8</b>	+ 47.4%	—	—	—

\* 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.

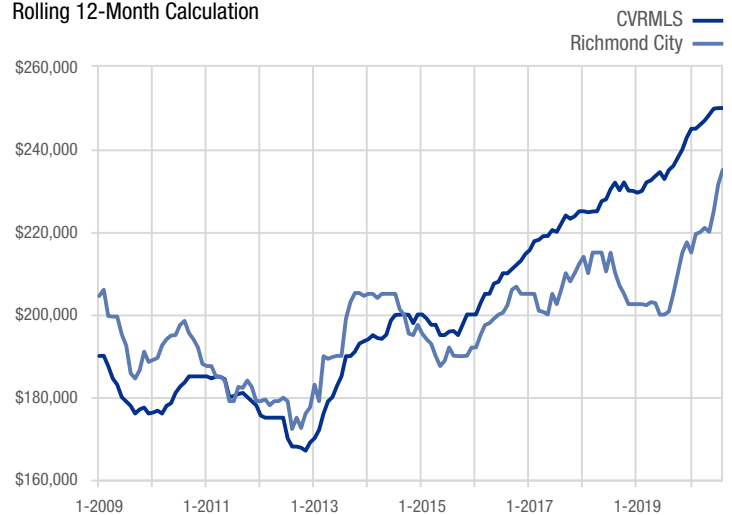
### Median Sales Price - Single-Family

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.