

# Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

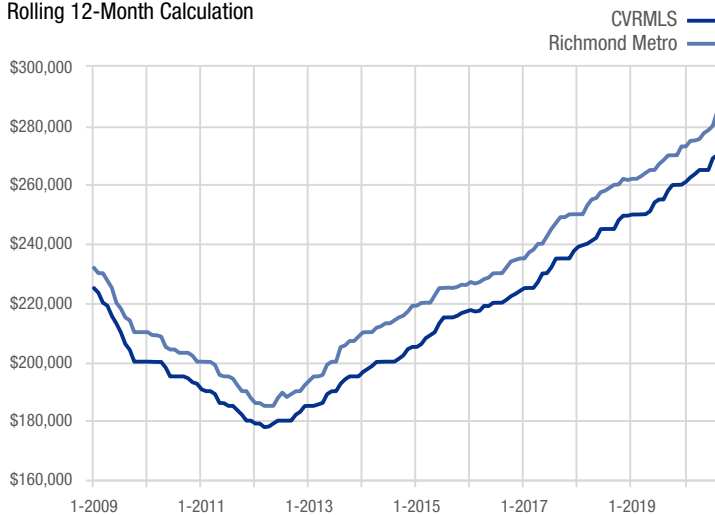
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	1,513	<b>1,571</b>	+ 3.8%	13,324	<b>12,484</b>	- 6.3%
Pending Sales	1,206	<b>1,640</b>	+ 36.0%	10,333	<b>11,109</b>	+ 7.5%
Closed Sales	1,431	<b>1,461</b>	+ 2.1%	9,730	<b>9,638</b>	- 0.9%
Days on Market Until Sale	28	<b>25</b>	- 10.7%	31	<b>29</b>	- 6.5%
Median Sales Price*	\$279,225	<b>\$315,000</b>	+ 12.8%	\$274,990	<b>\$290,235</b>	+ 5.5%
Average Sales Price*	\$318,878	<b>\$355,458</b>	+ 11.5%	\$310,372	<b>\$330,005</b>	+ 6.3%
Percent of Original List Price Received*	98.7%	<b>100.3%</b>	+ 1.6%	98.7%	<b>99.5%</b>	+ 0.8%
Inventory of Homes for Sale	2,694	<b>1,352</b>	- 49.8%	—	—	—
Months Supply of Inventory	2.3	<b>1.1</b>	- 52.2%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	316	<b>326</b>	+ 3.2%	2,348	<b>2,325</b>	- 1.0%
Pending Sales	228	<b>309</b>	+ 35.5%	1,898	<b>2,018</b>	+ 6.3%
Closed Sales	244	<b>260</b>	+ 6.6%	1,745	<b>1,685</b>	- 3.4%
Days on Market Until Sale	38	<b>32</b>	- 15.8%	35	<b>35</b>	0.0%
Median Sales Price*	\$260,000	<b>\$249,990</b>	- 3.9%	\$239,600	<b>\$250,000</b>	+ 4.3%
Average Sales Price*	\$282,227	<b>\$271,276</b>	- 3.9%	\$264,161	<b>\$272,125</b>	+ 3.0%
Percent of Original List Price Received*	100.4%	<b>100.0%</b>	- 0.4%	99.7%	<b>99.5%</b>	- 0.2%
Inventory of Homes for Sale	479	<b>338</b>	- 29.4%	—	—	—
Months Supply of Inventory	2.2	<b>1.5</b>	- 31.8%	—	—	—

\* 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.

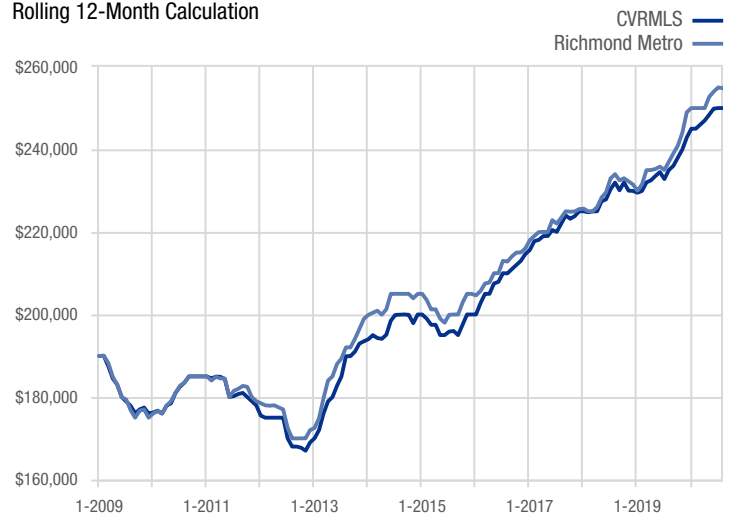
### Median Sales Price - Single-Family

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.