

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

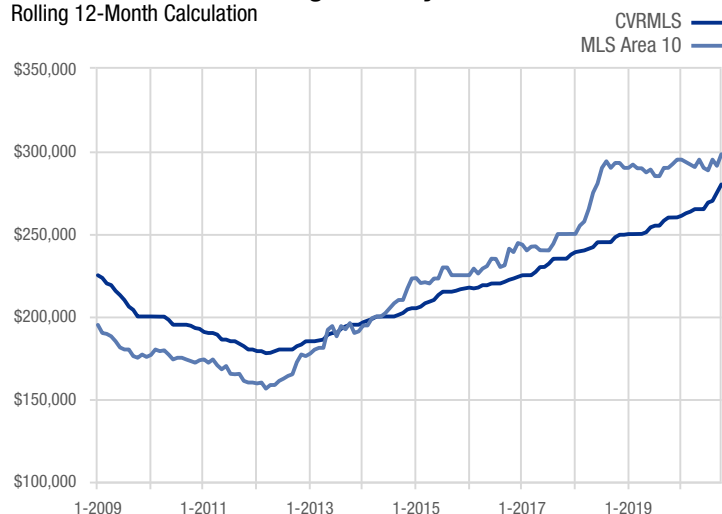
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	105	97	- 7.6%	1,011	983	- 2.8%
Pending Sales	82	78	- 4.9%	761	805	+ 5.8%
Closed Sales	72	77	+ 6.9%	726	740	+ 1.9%
Days on Market Until Sale	34	14	- 58.8%	27	23	- 14.8%
Median Sales Price*	\$283,000	\$334,500	+ 18.2%	\$295,000	\$300,000	+ 1.7%
Average Sales Price*	\$346,697	\$443,789	+ 28.0%	\$338,537	\$356,766	+ 5.4%
Percent of Original List Price Received*	97.7%	100.0%	+ 2.4%	97.5%	98.6%	+ 1.1%
Inventory of Homes for Sale	165	121	- 26.7%	—	—	—
Months Supply of Inventory	2.3	1.6	- 30.4%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	35	24	- 31.4%	321	292	- 9.0%
Pending Sales	12	16	+ 33.3%	233	219	- 6.0%
Closed Sales	14	31	+ 121.4%	236	211	- 10.6%
Days on Market Until Sale	41	26	- 36.6%	29	29	0.0%
Median Sales Price*	\$219,750	\$259,000	+ 17.9%	\$204,179	\$235,500	+ 15.3%
Average Sales Price*	\$254,957	\$300,989	+ 18.1%	\$219,607	\$277,401	+ 26.3%
Percent of Original List Price Received*	97.5%	99.4%	+ 1.9%	97.7%	98.6%	+ 0.9%
Inventory of Homes for Sale	58	58	0.0%	—	—	—
Months Supply of Inventory	2.6	2.8	+ 7.7%	—	—	—

* 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.

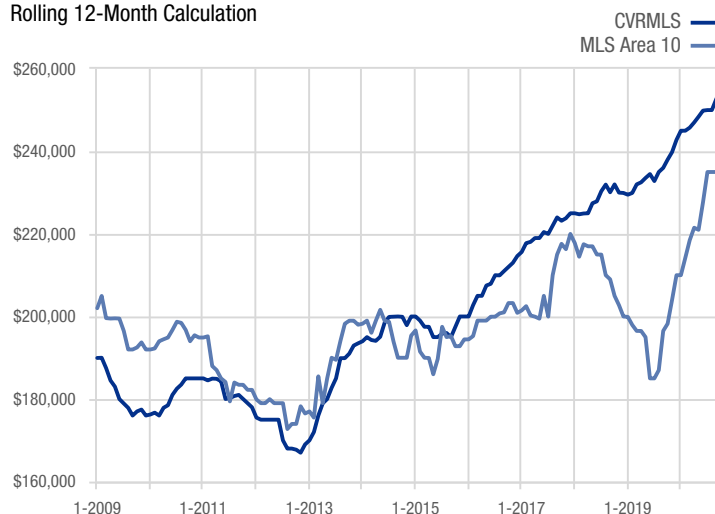
Median Sales Price - Single-Family

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.