

# Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

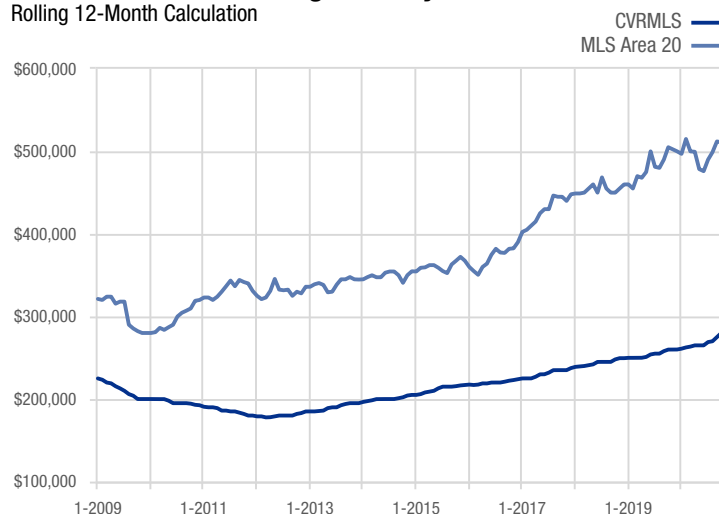
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	46	50	+ 8.7%	396	396	0.0%
Pending Sales	42	33	- 21.4%	325	350	+ 7.7%
Closed Sales	27	42	+ 55.6%	286	329	+ 15.0%
Days on Market Until Sale	47	11	- 76.6%	24	19	- 20.8%
Median Sales Price*	\$615,000	\$549,000	- 10.7%	\$505,000	\$515,000	+ 2.0%
Average Sales Price*	\$683,148	\$717,005	+ 5.0%	\$608,575	\$631,909	+ 3.8%
Percent of Original List Price Received*	99.6%	102.6%	+ 3.0%	100.8%	100.4%	- 0.4%
Inventory of Homes for Sale	47	41	- 12.8%	—	—	—
Months Supply of Inventory	1.6	1.3	- 18.8%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	3	6	+ 100.0%	43	44	+ 2.3%
Pending Sales	4	6	+ 50.0%	44	39	- 11.4%
Closed Sales	2	4	+ 100.0%	43	35	- 18.6%
Days on Market Until Sale	19	37	+ 94.7%	21	34	+ 61.9%
Median Sales Price*	\$245,300	\$484,500	+ 97.5%	\$226,000	\$230,000	+ 1.8%
Average Sales Price*	\$245,300	\$599,750	+ 144.5%	\$294,682	\$365,541	+ 24.0%
Percent of Original List Price Received*	101.5%	99.1%	- 2.4%	99.6%	97.0%	- 2.6%
Inventory of Homes for Sale	2	5	+ 150.0%	—	—	—
Months Supply of Inventory	0.4	1.3	+ 225.0%	—	—	—

\* 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.

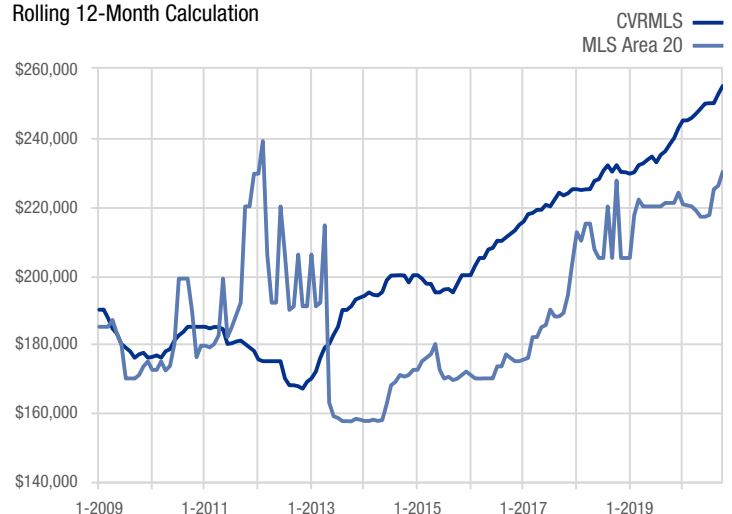
### Median Sales Price - Single-Family

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.