

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

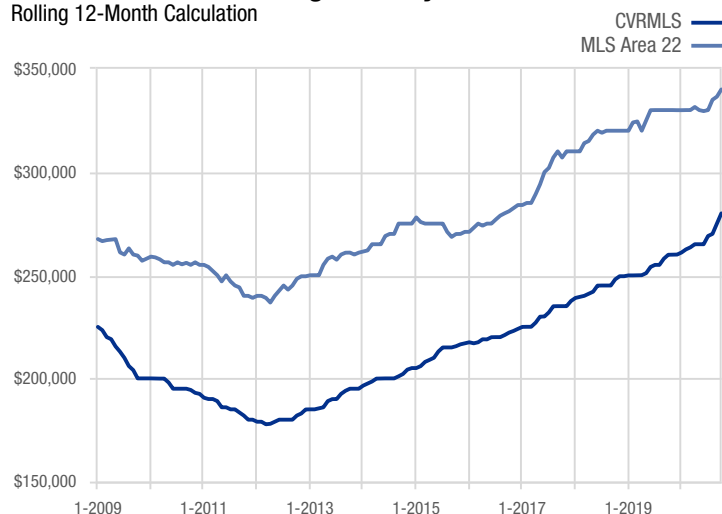
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	113	111	- 1.8%	1,327	1,146	- 13.6%
Pending Sales	85	97	+ 14.1%	1,093	1,062	- 2.8%
Closed Sales	103	109	+ 5.8%	1,036	1,007	- 2.8%
Days on Market Until Sale	30	19	- 36.7%	26	20	- 23.1%
Median Sales Price*	\$322,500	\$366,000	+ 13.5%	\$331,850	\$345,750	+ 4.2%
Average Sales Price*	\$383,267	\$447,729	+ 16.8%	\$383,735	\$419,588	+ 9.3%
Percent of Original List Price Received*	98.3%	101.5%	+ 3.3%	98.5%	100.1%	+ 1.6%
Inventory of Homes for Sale	160	80	- 50.0%	—	—	—
Months Supply of Inventory	1.6	0.8	- 50.0%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	57	47	- 17.5%	516	473	- 8.3%
Pending Sales	34	57	+ 67.6%	407	434	+ 6.6%
Closed Sales	38	57	+ 50.0%	402	386	- 4.0%
Days on Market Until Sale	44	36	- 18.2%	45	46	+ 2.2%
Median Sales Price*	\$294,975	\$339,000	+ 14.9%	\$298,250	\$277,000	- 7.1%
Average Sales Price*	\$340,332	\$340,500	+ 0.0%	\$326,131	\$320,669	- 1.7%
Percent of Original List Price Received*	99.8%	99.4%	- 0.4%	100.3%	99.3%	- 1.0%
Inventory of Homes for Sale	126	68	- 46.0%	—	—	—
Months Supply of Inventory	3.4	1.7	- 50.0%	—	—	—

* 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.