

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

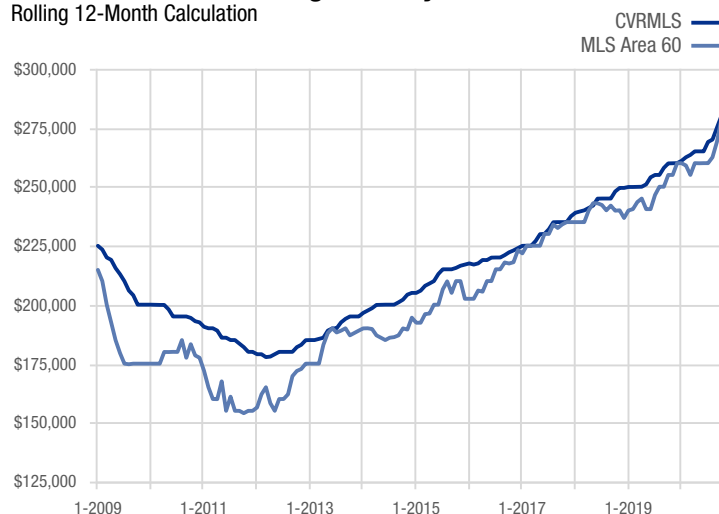
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	72	74	+ 2.8%	713	647	- 9.3%
Pending Sales	63	75	+ 19.0%	588	604	+ 2.7%
Closed Sales	62	74	+ 19.4%	563	555	- 1.4%
Days on Market Until Sale	17	11	- 35.3%	24	18	- 25.0%
Median Sales Price*	\$272,000	\$317,500	+ 16.7%	\$262,000	\$285,000	+ 8.8%
Average Sales Price*	\$261,195	\$326,708	+ 25.1%	\$271,215	\$295,432	+ 8.9%
Percent of Original List Price Received*	98.3%	103.0%	+ 4.8%	99.1%	100.8%	+ 1.7%
Inventory of Homes for Sale	93	43	- 53.8%	—	—	—
Months Supply of Inventory	1.6	0.7	- 56.3%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	5	13	+ 160.0%	92	124	+ 34.8%
Pending Sales	4	7	+ 75.0%	76	83	+ 9.2%
Closed Sales	7	10	+ 42.9%	75	68	- 9.3%
Days on Market Until Sale	29	19	- 34.5%	81	26	- 67.9%
Median Sales Price*	\$192,000	\$313,250	+ 63.2%	\$235,000	\$245,000	+ 4.3%
Average Sales Price*	\$230,286	\$272,079	+ 18.1%	\$304,997	\$276,217	- 9.4%
Percent of Original List Price Received*	97.7%	99.5%	+ 1.8%	102.0%	98.6%	- 3.3%
Inventory of Homes for Sale	14	29	+ 107.1%	—	—	—
Months Supply of Inventory	2.0	4.0	+ 100.0%	—	—	—

* 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.

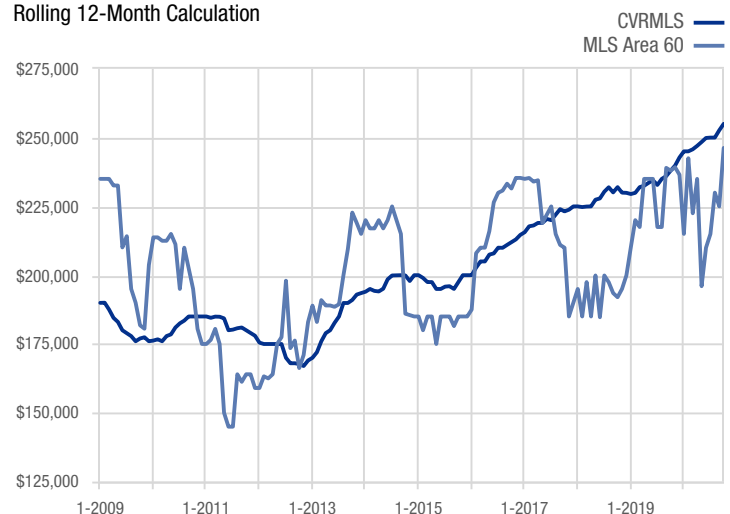
Median Sales Price - Single-Family

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.