

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

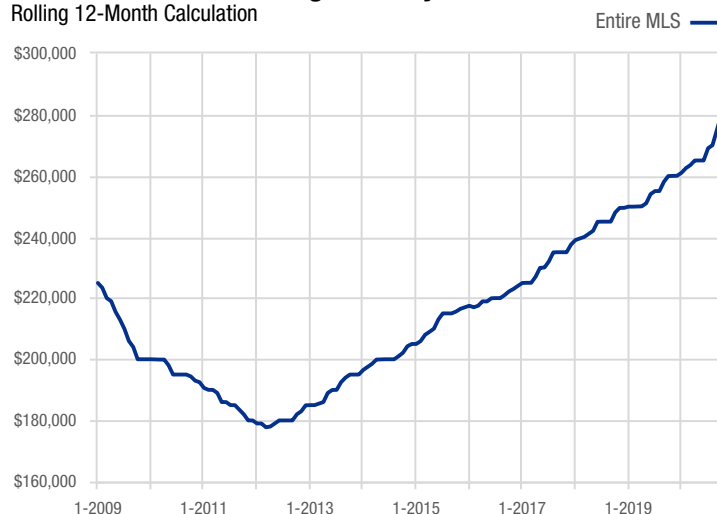
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	2,258	2,248	- 0.4%	22,961	21,794	- 5.1%
Pending Sales	1,536	2,008	+ 30.7%	16,848	19,002	+ 12.8%
Closed Sales	1,620	1,974	+ 21.9%	16,083	17,107	+ 6.4%
Days on Market Until Sale	39	27	- 30.8%	37	34	- 8.1%
Median Sales Price*	\$259,950	\$305,000	+ 17.3%	\$260,000	\$282,500	+ 8.7%
Average Sales Price*	\$298,163	\$354,841	+ 19.0%	\$296,682	\$322,569	+ 8.7%
Percent of Original List Price Received*	97.6%	100.4%	+ 2.9%	97.9%	99.1%	+ 1.2%
Inventory of Homes for Sale	4,585	2,346	- 48.8%	—	—	—
Months Supply of Inventory	2.9	1.3	- 55.2%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	308	275	- 10.7%	3,121	3,169	+ 1.5%
Pending Sales	208	267	+ 28.4%	2,426	2,731	+ 12.6%
Closed Sales	232	309	+ 33.2%	2,305	2,393	+ 3.8%
Days on Market Until Sale	30	28	- 6.7%	35	34	- 2.9%
Median Sales Price*	\$245,000	\$270,000	+ 10.2%	\$238,500	\$252,568	+ 5.9%
Average Sales Price*	\$263,769	\$287,355	+ 8.9%	\$260,971	\$273,805	+ 4.9%
Percent of Original List Price Received*	99.6%	99.9%	+ 0.3%	99.6%	99.5%	- 0.1%
Inventory of Homes for Sale	575	399	- 30.6%	—	—	—
Months Supply of Inventory	2.5	1.6	- 36.0%	—	—	—

* 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.

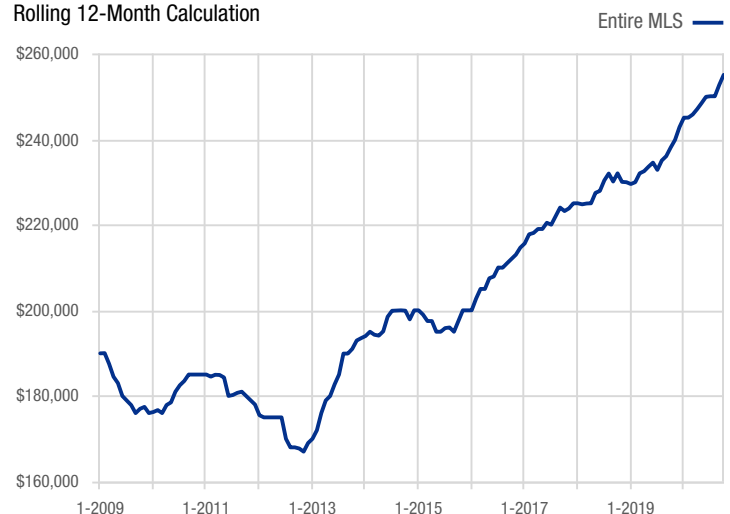
Median Sales Price - Single-Family

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.