

# Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

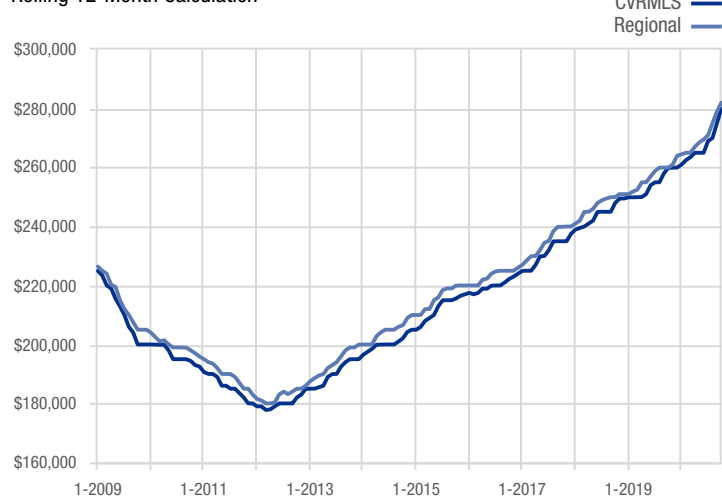
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	2,047	<b>2,044</b>	- 0.1%	20,785	<b>19,797</b>	- 4.8%
Pending Sales	1,400	<b>1,818</b>	+ 29.9%	15,520	<b>17,330</b>	+ 11.7%
Closed Sales	1,468	<b>1,818</b>	+ 23.8%	14,825	<b>15,594</b>	+ 5.2%
Days on Market Until Sale	35	<b>23</b>	- 34.3%	34	<b>31</b>	- 8.8%
Median Sales Price*	\$260,358	<b>\$305,000</b>	+ 17.1%	\$263,900	<b>\$285,000</b>	+ 8.0%
Average Sales Price*	\$301,403	<b>\$349,484</b>	+ 16.0%	\$298,636	<b>\$324,427</b>	+ 8.6%
Percent of Original List Price Received*	97.8%	<b>100.7%</b>	+ 3.0%	98.2%	<b>99.4%</b>	+ 1.2%
Inventory of Homes for Sale	3,853	<b>1,972</b>	- 48.8%	—	—	—
Months Supply of Inventory	2.6	<b>1.2</b>	- 53.8%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	303	<b>268</b>	- 11.6%	3,028	<b>3,055</b>	+ 0.9%
Pending Sales	202	<b>257</b>	+ 27.2%	2,362	<b>2,644</b>	+ 11.9%
Closed Sales	224	<b>300</b>	+ 33.9%	2,242	<b>2,310</b>	+ 3.0%
Days on Market Until Sale	29	<b>27</b>	- 6.9%	35	<b>34</b>	- 2.9%
Median Sales Price*	\$249,500	<b>\$270,000</b>	+ 8.2%	\$239,950	<b>\$255,000</b>	+ 6.3%
Average Sales Price*	\$266,098	<b>\$288,256</b>	+ 8.3%	\$262,049	<b>\$275,304</b>	+ 5.1%
Percent of Original List Price Received*	99.7%	<b>99.9%</b>	+ 0.2%	99.6%	<b>99.6%</b>	0.0%
Inventory of Homes for Sale	551	<b>376</b>	- 31.8%	—	—	—
Months Supply of Inventory	2.5	<b>1.5</b>	- 40.0%	—	—	—

\* 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.

Current as of November 17, 2020. All data from Central Virginia Regional MLS. Report © 2020 ShowingTime.