

# Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

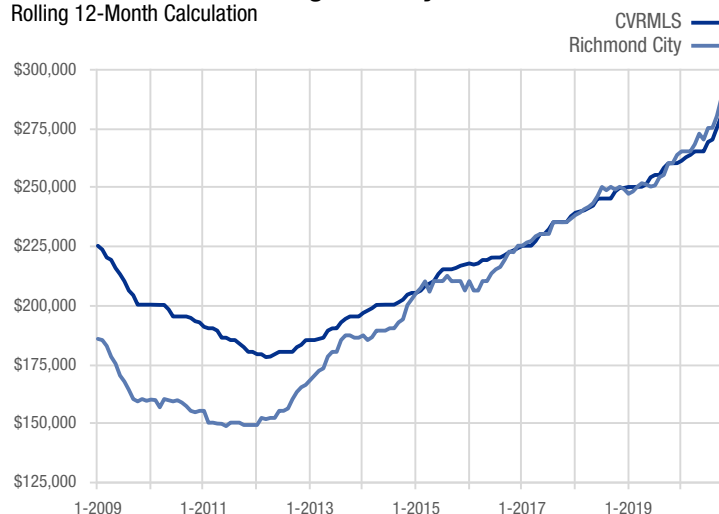
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	335	321	- 4.2%	3,190	2,915	- 8.6%
Pending Sales	272	271	- 0.4%	2,500	2,557	+ 2.3%
Closed Sales	244	273	+ 11.9%	2,368	2,393	+ 1.1%
Days on Market Until Sale	31	14	- 54.8%	28	22	- 21.4%
Median Sales Price*	\$260,000	\$334,975	+ 28.8%	\$265,000	\$294,250	+ 11.0%
Average Sales Price*	\$312,600	\$396,824	+ 26.9%	\$308,529	\$343,318	+ 11.3%
Percent of Original List Price Received*	97.7%	101.3%	+ 3.7%	98.0%	99.4%	+ 1.4%
Inventory of Homes for Sale	480	277	- 42.3%	—	—	—
Months Supply of Inventory	2.0	1.1	- 45.0%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	45	44	- 2.2%	467	470	+ 0.6%
Pending Sales	20	31	+ 55.0%	359	348	- 3.1%
Closed Sales	23	46	+ 100.0%	360	319	- 11.4%
Days on Market Until Sale	36	26	- 27.8%	40	29	- 27.5%
Median Sales Price*	\$215,000	\$270,000	+ 25.6%	\$214,950	\$237,500	+ 10.5%
Average Sales Price*	\$246,609	\$321,640	+ 30.4%	\$248,389	\$287,416	+ 15.7%
Percent of Original List Price Received*	97.9%	99.4%	+ 1.5%	98.8%	98.6%	- 0.2%
Inventory of Homes for Sale	77	92	+ 19.5%	—	—	—
Months Supply of Inventory	2.3	2.8	+ 21.7%	—	—	—

\* 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.

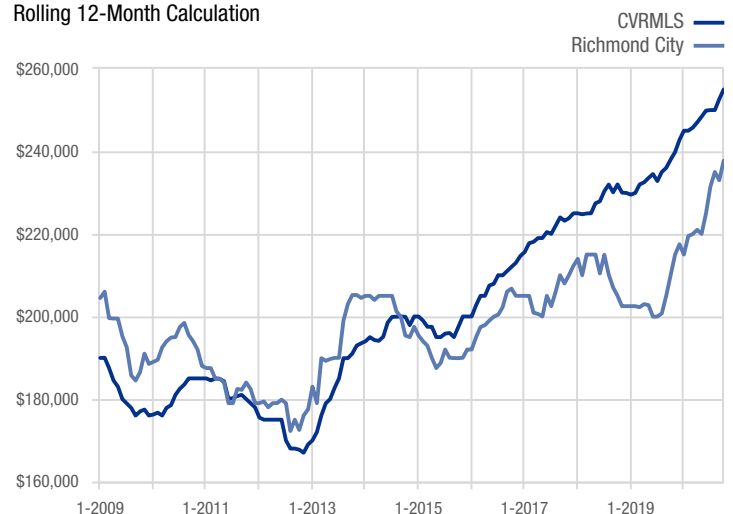
### Median Sales Price - Single-Family

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.