

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

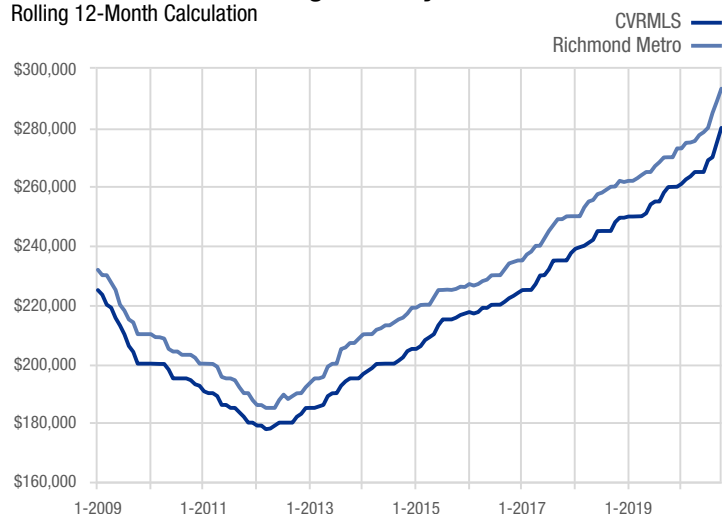
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	1,592	1,631	+ 2.4%	16,462	15,732	- 4.4%
Pending Sales	1,142	1,435	+ 25.7%	12,616	13,866	+ 9.9%
Closed Sales	1,172	1,458	+ 24.4%	12,041	12,502	+ 3.8%
Days on Market Until Sale	34	20	- 41.2%	31	27	- 12.9%
Median Sales Price*	\$268,870	\$315,013	+ 17.2%	\$273,000	\$297,535	+ 9.0%
Average Sales Price*	\$308,815	\$361,491	+ 17.1%	\$309,488	\$336,085	+ 8.6%
Percent of Original List Price Received*	98.3%	101.1%	+ 2.8%	98.6%	99.8%	+ 1.2%
Inventory of Homes for Sale	2,730	1,422	- 47.9%	—	—	—
Months Supply of Inventory	2.3	1.1	- 52.2%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	289	259	- 10.4%	2,949	2,927	- 0.7%
Pending Sales	195	246	+ 26.2%	2,296	2,533	+ 10.3%
Closed Sales	221	288	+ 30.3%	2,183	2,253	+ 3.2%
Days on Market Until Sale	29	26	- 10.3%	34	33	- 2.9%
Median Sales Price*	\$251,225	\$270,000	+ 7.5%	\$242,000	\$255,519	+ 5.6%
Average Sales Price*	\$267,082	\$289,300	+ 8.3%	\$264,401	\$276,758	+ 4.7%
Percent of Original List Price Received*	99.8%	99.9%	+ 0.1%	99.7%	99.6%	- 0.1%
Inventory of Homes for Sale	527	359	- 31.9%	—	—	—
Months Supply of Inventory	2.4	1.5	- 37.5%	—	—	—

* 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.

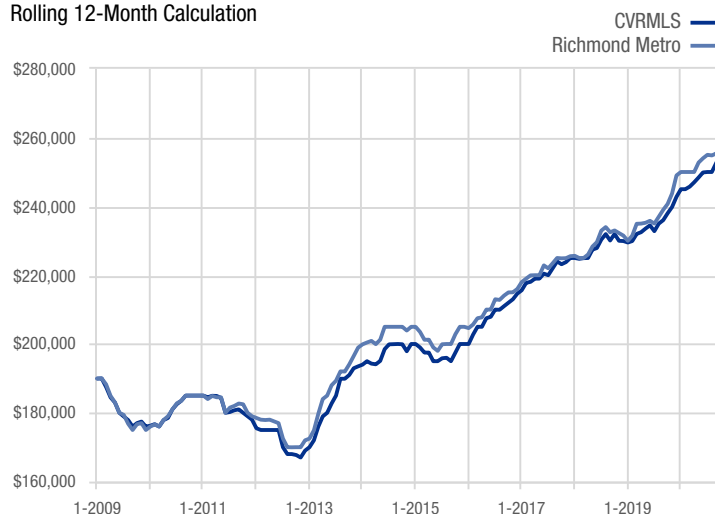
Median Sales Price - Single-Family

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.