

Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

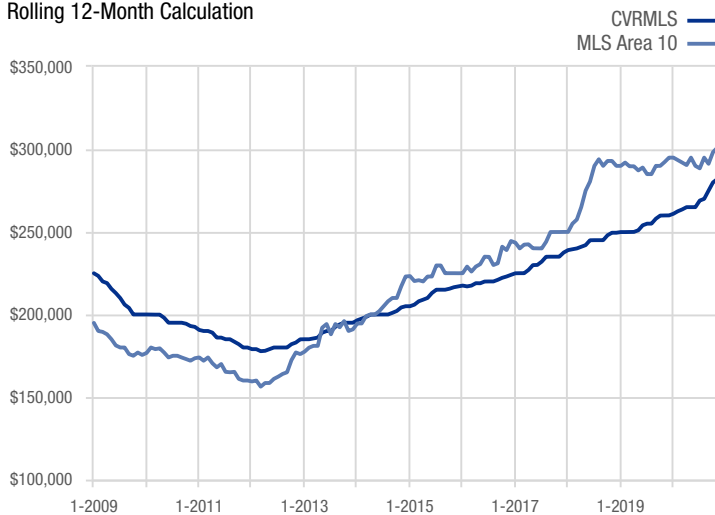
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	77	66	- 14.3%	1,088	1,049	- 3.6%
Pending Sales	64	78	+ 21.9%	825	877	+ 6.3%
Closed Sales	76	77	+ 1.3%	802	817	+ 1.9%
Days on Market Until Sale	36	23	- 36.1%	28	23	- 17.9%
Median Sales Price*	\$290,000	\$335,450	+ 15.7%	\$295,000	\$305,000	+ 3.4%
Average Sales Price*	\$358,828	\$452,170	+ 26.0%	\$340,463	\$365,717	+ 7.4%
Percent of Original List Price Received*	94.6%	99.9%	+ 5.6%	97.3%	98.7%	+ 1.4%
Inventory of Homes for Sale	138	102	- 26.1%	—	—	—
Months Supply of Inventory	1.9	1.3	- 31.6%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	18	16	- 11.1%	339	309	- 8.8%
Pending Sales	19	17	- 10.5%	252	235	- 6.7%
Closed Sales	12	11	- 8.3%	248	222	- 10.5%
Days on Market Until Sale	35	60	+ 71.4%	30	31	+ 3.3%
Median Sales Price*	\$219,000	\$245,900	+ 12.3%	\$208,900	\$236,000	+ 13.0%
Average Sales Price*	\$230,413	\$256,513	+ 11.3%	\$220,136	\$276,362	+ 25.5%
Percent of Original List Price Received*	96.7%	96.6%	- 0.1%	97.6%	98.5%	+ 0.9%
Inventory of Homes for Sale	51	57	+ 11.8%	—	—	—
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.

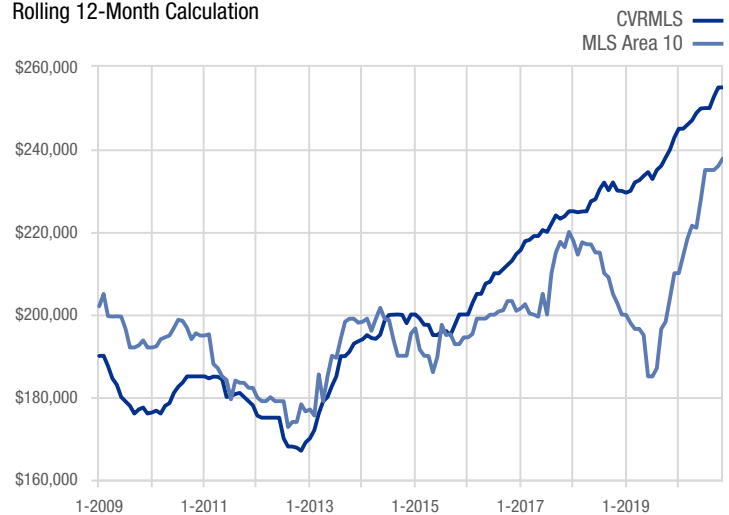
Median Sales Price - Single-Family

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.