

Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

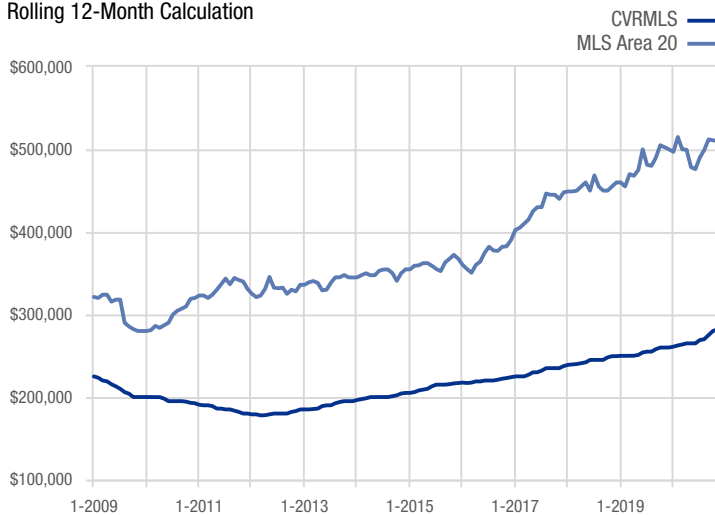
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	22	18	- 18.2%	418	414	- 1.0%
Pending Sales	27	29	+ 7.4%	352	379	+ 7.7%
Closed Sales	29	36	+ 24.1%	315	365	+ 15.9%
Days on Market Until Sale	20	18	- 10.0%	24	19	- 20.8%
Median Sales Price*	\$455,000	\$472,500	+ 3.8%	\$500,000	\$510,000	+ 2.0%
Average Sales Price*	\$524,045	\$644,054	+ 22.9%	\$600,743	\$633,107	+ 5.4%
Percent of Original List Price Received*	98.5%	98.9%	+ 0.4%	100.6%	100.3%	- 0.3%
Inventory of Homes for Sale	31	25	- 19.4%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	3	2	- 33.3%	46	46	0.0%
Pending Sales	2	1	- 50.0%	46	40	- 13.0%
Closed Sales	4	6	+ 50.0%	47	41	- 12.8%
Days on Market Until Sale	24	7	- 70.8%	21	30	+ 42.9%
Median Sales Price*	\$285,250	\$214,500	- 24.8%	\$226,000	\$230,000	+ 1.8%
Average Sales Price*	\$483,875	\$206,167	- 57.4%	\$311,134	\$342,218	+ 10.0%
Percent of Original List Price Received*	92.9%	102.4%	+ 10.2%	99.0%	97.8%	- 1.2%
Inventory of Homes for Sale	3	6	+ 100.0%	—	—	—
Months Supply of Inventory	0.7	1.6	+ 128.6%	—	—	—

* 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.

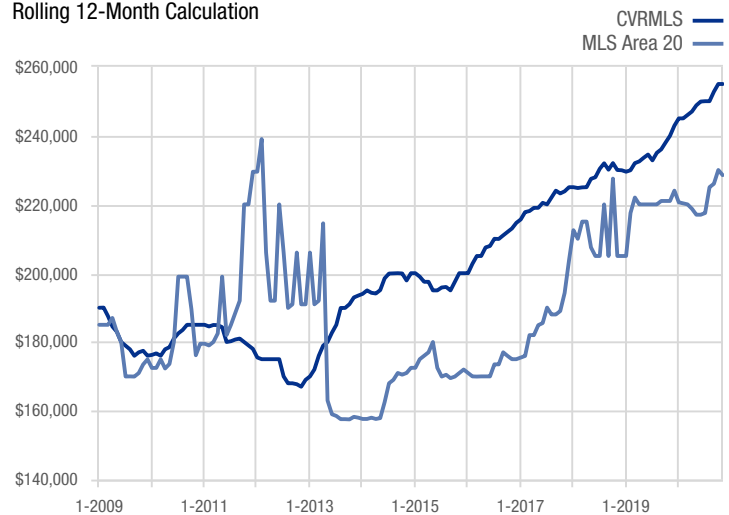
Median Sales Price - Single-Family

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.