

Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

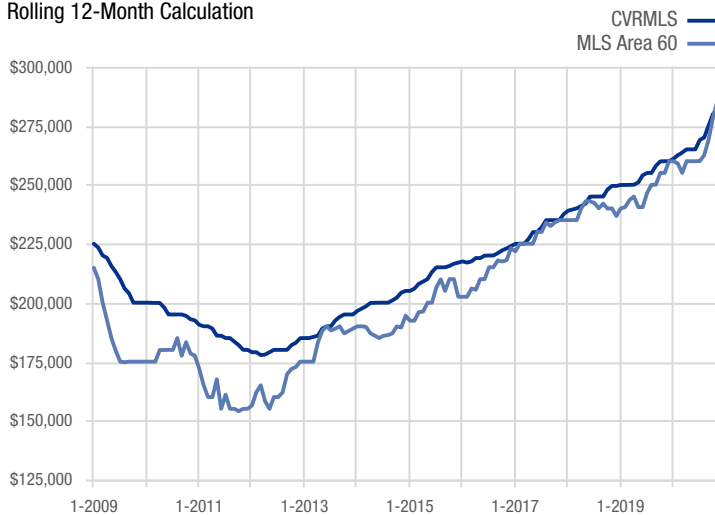
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	55	58	+ 5.5%	768	706	- 8.1%
Pending Sales	53	61	+ 15.1%	641	664	+ 3.6%
Closed Sales	52	59	+ 13.5%	615	614	- 0.2%
Days on Market Until Sale	26	18	- 30.8%	24	18	- 25.0%
Median Sales Price*	\$236,500	\$324,610	+ 37.3%	\$260,000	\$290,000	+ 11.5%
Average Sales Price*	\$247,954	\$335,040	+ 35.1%	\$269,235	\$299,238	+ 11.1%
Percent of Original List Price Received*	96.9%	101.7%	+ 5.0%	98.9%	100.9%	+ 2.0%
Inventory of Homes for Sale	85	36	- 57.6%	—	—	—
Months Supply of Inventory	1.5	0.6	- 60.0%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	3	11	+ 266.7%	95	135	+ 42.1%
Pending Sales	3	16	+ 433.3%	79	99	+ 25.3%
Closed Sales	6	9	+ 50.0%	81	77	- 4.9%
Days on Market Until Sale	84	12	- 85.7%	81	25	- 69.1%
Median Sales Price*	\$290,000	\$339,950	+ 17.2%	\$238,000	\$250,000	+ 5.0%
Average Sales Price*	\$276,624	\$301,382	+ 9.0%	\$302,895	\$279,198	- 7.8%
Percent of Original List Price Received*	98.6%	99.8%	+ 1.2%	101.8%	98.7%	- 3.0%
Inventory of Homes for Sale	14	20	+ 42.9%	—	—	—
Months Supply of Inventory	2.1	2.4	+ 14.3%	—	—	—

* 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.

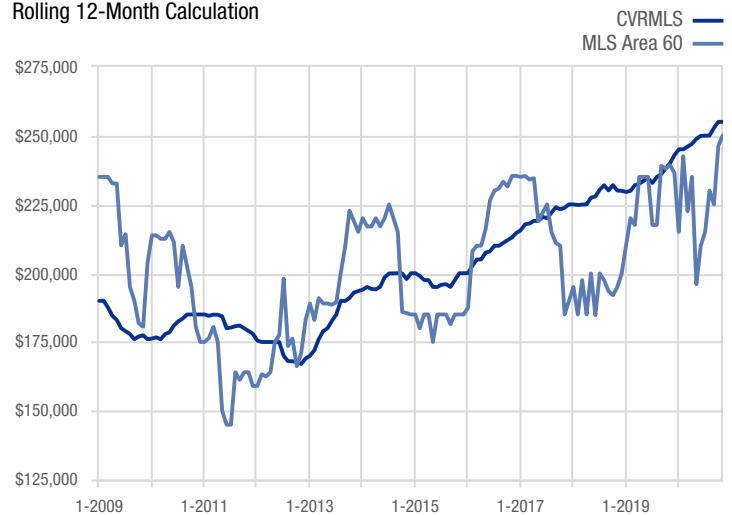
Median Sales Price - Single-Family

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.