Local Market Update – November 2020
A Research Tool Provided by Central Virginia Regional MLS.

CVR♥MLS

# Richmond City

Single Family	November			Year to Date		
Key Metrics	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	227	226	- 0.4%	3,417	3,143	- 8.0%
Pending Sales	216	251	+ 16.2%	2,716	2,799	+ 3.1%
Closed Sales	239	258	+ 7.9%	2,607	2,652	+ 1.7%
Days on Market Until Sale	29	19	- 34.5%	28	22	- 21.4%
Median Sales Price*	$254,250	$325,000	+ 27.8%	$262,725	$298,705	+ 13.7%
Average Sales Price*	$301,269	$390,384	+ 29.6%	$307,860	$347,828	+ 13.0%
Percent of Original List Price Received*	96.2%	100.3%	+ 4.3%	97.8%	99.5%	+ 1.7%
Inventory of Homes for Sale	408	229	- 43.9%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	24	31	+ 29.2%	491	502	+ 2.2%
Pending Sales	24	34	+ 41.7%	383	381	- 0.5%
Closed Sales	22	28	+ 27.3%	382	347	- 9.2%
Days on Market Until Sale	46	35	- 23.9%	40	30	- 25.0%
Median Sales Price*	$240,250	$247,950	+ 3.2%	$215,000	$238,000	+ 10.7%
Average Sales Price*	$289,100	$266,128	- 7.9%	$250,758	$285,688	+ 13.9%
Percent of Original List Price Received*	96.6%	98.6%	+ 2.1%	98.7%	98.6%	- 0.1%
Inventory of Homes for Sale	71	85	+ 19.7%	—	—	—
Months Supply of Inventory	2.1	2.6	+ 23.8%	—	—	—

* 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

CVRMLS ——
Richmond City ——
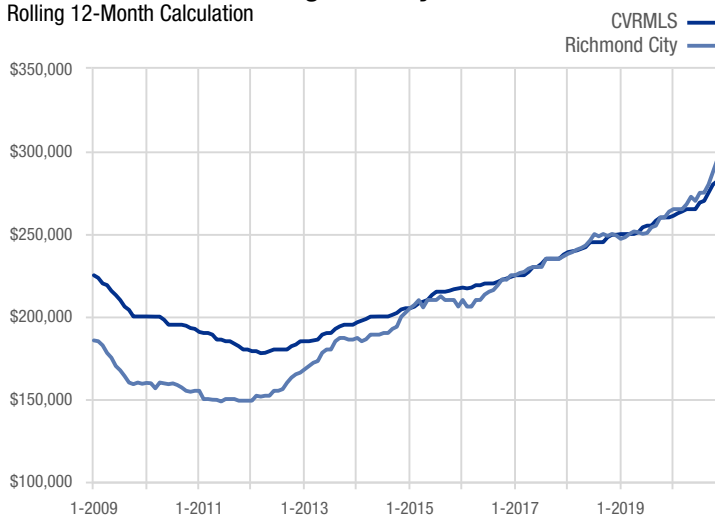
Median Sales Price - Condo/Town
Rolling 12-Month Calculation

CVRMLS ——
Richmond City ——

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.