

Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

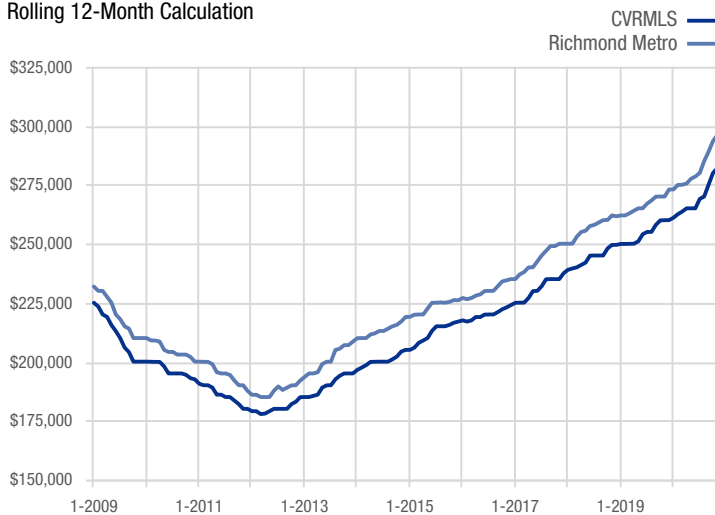
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	1,018	1,136	+ 11.6%	17,480	16,874	- 3.5%
Pending Sales	963	1,264	+ 31.3%	13,578	15,084	+ 11.1%
Closed Sales	1,079	1,264	+ 17.1%	13,120	13,773	+ 5.0%
Days on Market Until Sale	31	18	- 41.9%	31	26	- 16.1%
Median Sales Price*	\$269,450	\$305,000	+ 13.2%	\$272,500	\$299,500	+ 9.9%
Average Sales Price*	\$312,430	\$351,368	+ 12.5%	\$309,732	\$337,472	+ 9.0%
Percent of Original List Price Received*	97.6%	100.9%	+ 3.4%	98.5%	99.9%	+ 1.4%
Inventory of Homes for Sale	2,394	1,175	- 50.9%	—	—	—
Months Supply of Inventory	2.0	0.9	- 55.0%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	186	210	+ 12.9%	3,135	3,137	+ 0.1%
Pending Sales	184	249	+ 35.3%	2,480	2,773	+ 11.8%
Closed Sales	183	237	+ 29.5%	2,366	2,490	+ 5.2%
Days on Market Until Sale	30	25	- 16.7%	34	32	- 5.9%
Median Sales Price*	\$257,000	\$264,950	+ 3.1%	\$243,500	\$256,500	+ 5.3%
Average Sales Price*	\$266,972	\$285,256	+ 6.8%	\$264,602	\$277,571	+ 4.9%
Percent of Original List Price Received*	99.6%	99.8%	+ 0.2%	99.7%	99.6%	- 0.1%
Inventory of Homes for Sale	473	293	- 38.1%	—	—	—
Months Supply of Inventory	2.2	1.2	- 45.5%	—	—	—

* 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.

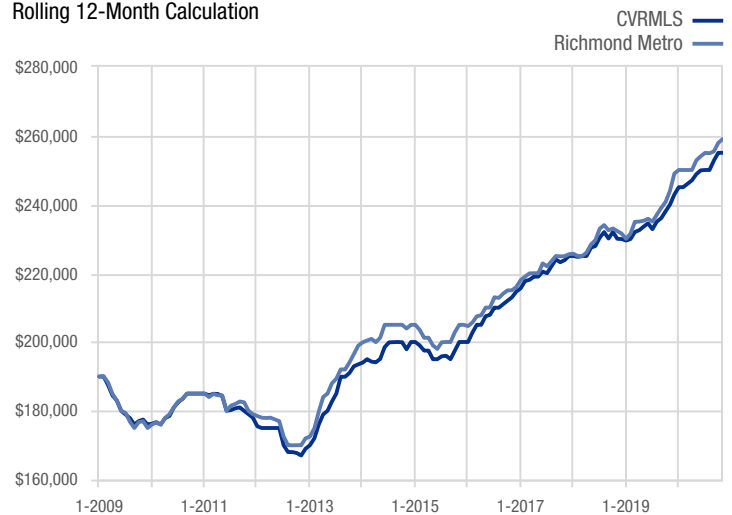
Median Sales Price - Single-Family

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.