

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

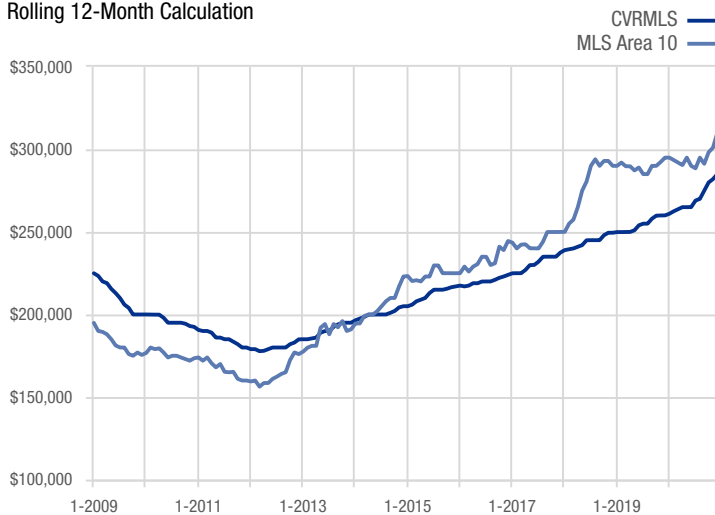
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	50	55	+ 10.0%	1,138	1,105	- 2.9%
Pending Sales	46	59	+ 28.3%	871	931	+ 6.9%
Closed Sales	77	65	- 15.6%	879	882	+ 0.3%
Days on Market Until Sale	37	25	- 32.4%	29	23	- 20.7%
Median Sales Price*	\$269,900	\$355,000	+ 31.5%	\$295,000	\$310,000	+ 5.1%
Average Sales Price*	\$346,457	\$417,498	+ 20.5%	\$340,983	\$369,564	+ 8.4%
Percent of Original List Price Received*	95.3%	97.6%	+ 2.4%	97.1%	98.6%	+ 1.5%
Inventory of Homes for Sale	113	79	- 30.1%	—	—	—
Months Supply of Inventory	1.6	1.0	- 37.5%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	12	14	+ 16.7%	351	323	- 8.0%
Pending Sales	13	23	+ 76.9%	265	258	- 2.6%
Closed Sales	17	23	+ 35.3%	265	245	- 7.5%
Days on Market Until Sale	43	41	- 4.7%	31	32	+ 3.2%
Median Sales Price*	\$245,000	\$230,000	- 6.1%	\$210,000	\$235,000	+ 11.9%
Average Sales Price*	\$253,794	\$274,709	+ 8.2%	\$222,320	\$276,206	+ 24.2%
Percent of Original List Price Received*	97.9%	98.6%	+ 0.7%	97.6%	98.5%	+ 0.9%
Inventory of Homes for Sale	40	37	- 7.5%	—	—	—
Months Supply of Inventory	1.8	1.7	- 5.6%	—	—	—

* 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.

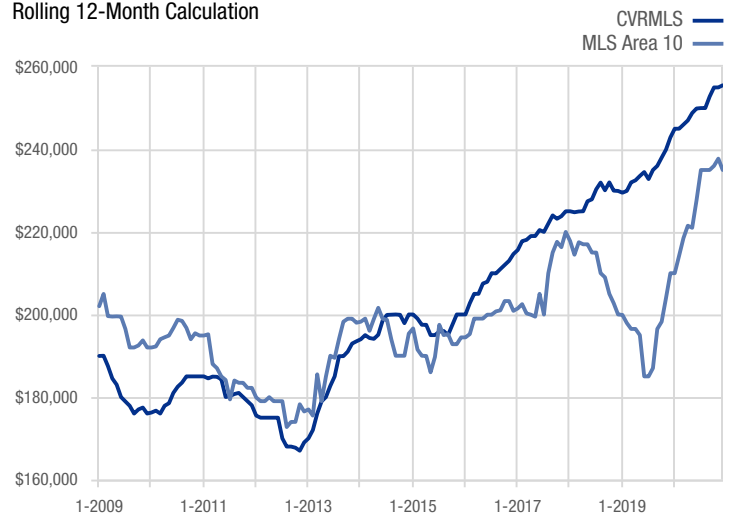
Median Sales Price - Single-Family

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.