

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

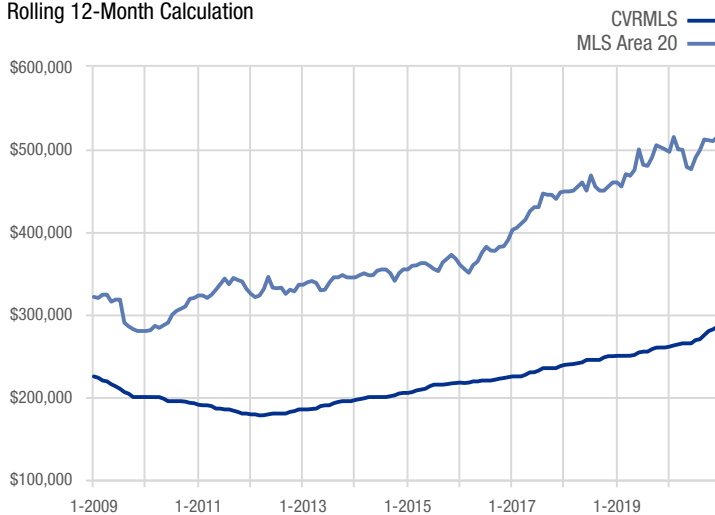
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	20	14	- 30.0%	438	428	- 2.3%
Pending Sales	15	20	+ 33.3%	367	399	+ 8.7%
Closed Sales	36	30	- 16.7%	351	395	+ 12.5%
Days on Market Until Sale	24	24	0.0%	24	19	- 20.8%
Median Sales Price*	\$505,000	\$642,500	+ 27.2%	\$500,000	\$515,000	+ 3.0%
Average Sales Price*	\$580,511	\$716,077	+ 23.4%	\$598,656	\$639,409	+ 6.8%
Percent of Original List Price Received*	99.1%	101.0%	+ 1.9%	100.5%	100.3%	- 0.2%
Inventory of Homes for Sale	30	14	- 53.3%	—	—	—
Months Supply of Inventory	1.0	0.4	- 60.0%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	1	2	+ 100.0%	47	48	+ 2.1%
Pending Sales	2	2	0.0%	48	42	- 12.5%
Closed Sales	1	2	+ 100.0%	48	43	- 10.4%
Days on Market Until Sale	11	3	- 72.7%	21	29	+ 38.1%
Median Sales Price*	\$205,000	\$197,000	- 3.9%	\$224,000	\$230,000	+ 2.7%
Average Sales Price*	\$205,000	\$197,000	- 3.9%	\$308,876	\$335,464	+ 8.6%
Percent of Original List Price Received*	95.3%	102.0%	+ 7.0%	98.9%	98.0%	- 0.9%
Inventory of Homes for Sale	2	6	+ 200.0%	—	—	—
Months Supply of Inventory	0.5	1.6	+ 220.0%	—	—	—

* 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.

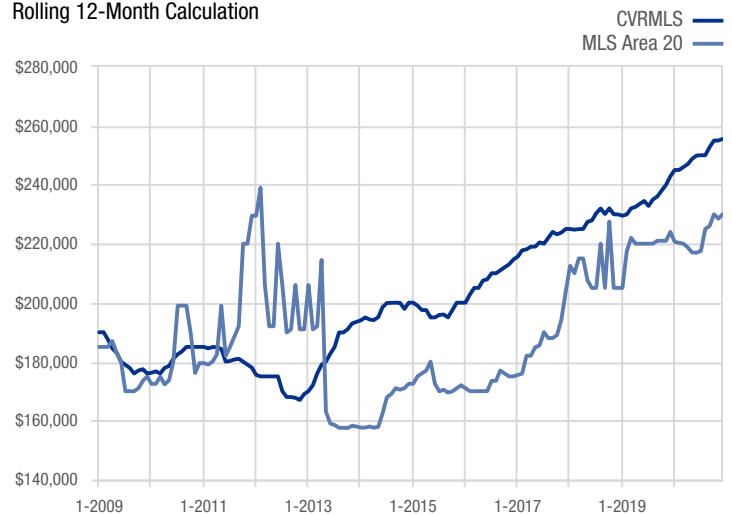
Median Sales Price - Single-Family

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.