

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

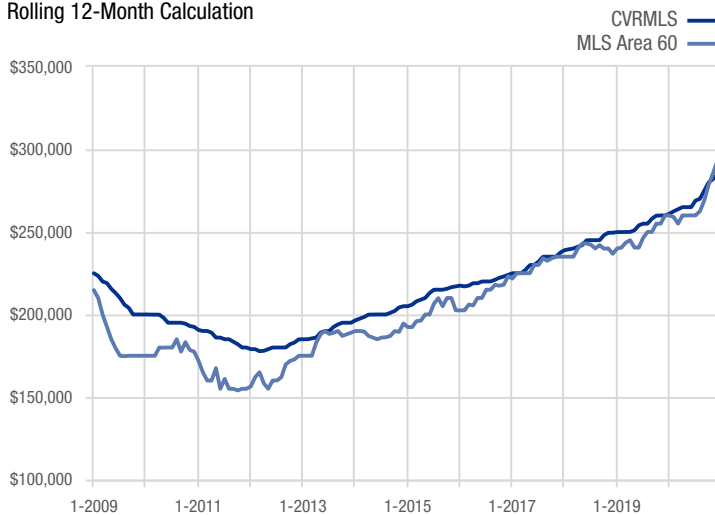
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	20	36	+ 80.0%	788	742	- 5.8%
Pending Sales	36	42	+ 16.7%	676	704	+ 4.1%
Closed Sales	65	70	+ 7.7%	680	684	+ 0.6%
Days on Market Until Sale	27	17	- 37.0%	24	18	- 25.0%
Median Sales Price*	\$251,250	\$315,000	+ 25.4%	\$260,000	\$293,125	+ 12.7%
Average Sales Price*	\$278,449	\$331,319	+ 19.0%	\$270,109	\$302,479	+ 12.0%
Percent of Original List Price Received*	98.3%	102.0%	+ 3.8%	98.9%	101.0%	+ 2.1%
Inventory of Homes for Sale	54	28	- 48.1%	—	—	—
Months Supply of Inventory	1.0	0.5	- 50.0%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	1	8	+ 700.0%	96	144	+ 50.0%
Pending Sales	2	8	+ 300.0%	81	107	+ 32.1%
Closed Sales	1	17	+ 1,600.0%	82	94	+ 14.6%
Days on Market Until Sale	4	52	+ 1,200.0%	80	30	- 62.5%
Median Sales Price*	\$190,000	\$275,000	+ 44.7%	\$236,500	\$250,000	+ 5.7%
Average Sales Price*	\$190,000	\$264,857	+ 39.4%	\$301,519	\$276,576	- 8.3%
Percent of Original List Price Received*	100.0%	98.2%	- 1.8%	101.7%	98.6%	- 3.0%
Inventory of Homes for Sale	14	19	+ 35.7%	—	—	—
Months Supply of Inventory	2.1	2.1	0.0%	—	—	—

* 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.

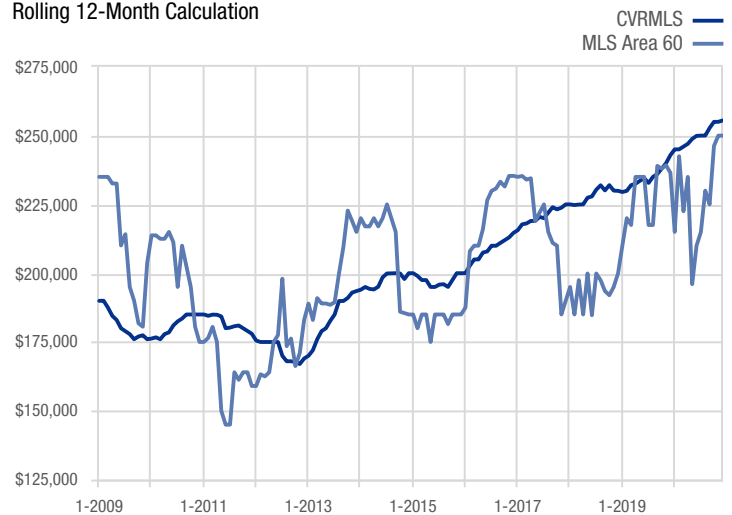
Median Sales Price - Single-Family

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.