

# Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

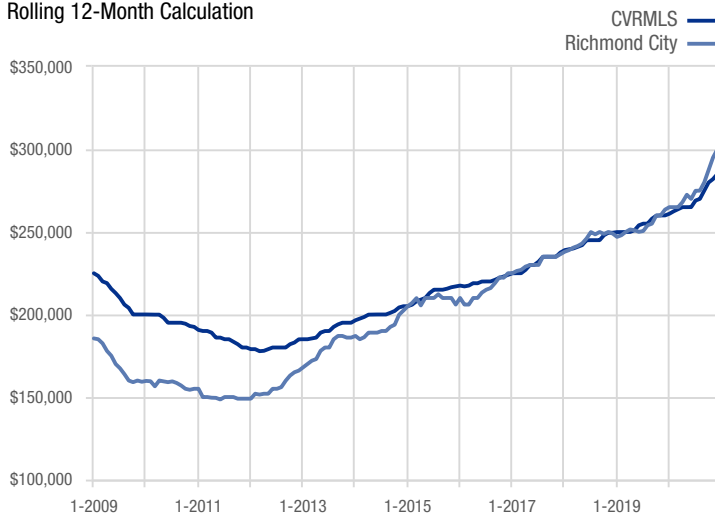
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
<b>Key Metrics</b>						
New Listings	144	<b>182</b>	+ 26.4%	3,561	<b>3,328</b>	- 6.5%
Pending Sales	163	<b>190</b>	+ 16.6%	2,878	<b>2,980</b>	+ 3.5%
Closed Sales	247	<b>241</b>	- 2.4%	2,854	<b>2,893</b>	+ 1.4%
Days on Market Until Sale	30	<b>20</b>	- 33.3%	28	<b>22</b>	- 21.4%
Median Sales Price*	\$275,606	<b>\$335,250</b>	+ 21.6%	\$263,500	<b>\$299,975</b>	+ 13.8%
Average Sales Price*	\$324,426	<b>\$381,254</b>	+ 17.5%	\$309,290	<b>\$350,602</b>	+ 13.4%
Percent of Original List Price Received*	97.2%	<b>99.8%</b>	+ 2.7%	97.7%	<b>99.5%</b>	+ 1.8%
Inventory of Homes for Sale	308	<b>191</b>	- 38.0%	—	—	—
Months Supply of Inventory	1.3	<b>0.8</b>	- 38.5%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
<b>Key Metrics</b>						
New Listings	14	<b>24</b>	+ 71.4%	505	<b>527</b>	+ 4.4%
Pending Sales	18	<b>34</b>	+ 88.9%	401	<b>415</b>	+ 3.5%
Closed Sales	19	<b>43</b>	+ 126.3%	401	<b>390</b>	- 2.7%
Days on Market Until Sale	39	<b>43</b>	+ 10.3%	40	<b>31</b>	- 22.5%
Median Sales Price*	\$245,000	<b>\$239,000</b>	- 2.4%	\$217,500	<b>\$238,500</b>	+ 9.7%
Average Sales Price*	\$247,868	<b>\$268,136</b>	+ 8.2%	\$250,620	<b>\$283,743</b>	+ 13.2%
Percent of Original List Price Received*	97.9%	<b>98.6%</b>	+ 0.7%	98.6%	<b>98.6%</b>	0.0%
Inventory of Homes for Sale	57	<b>63</b>	+ 10.5%	—	—	—
Months Supply of Inventory	1.7	<b>1.8</b>	+ 5.9%	—	—	—

\* 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.

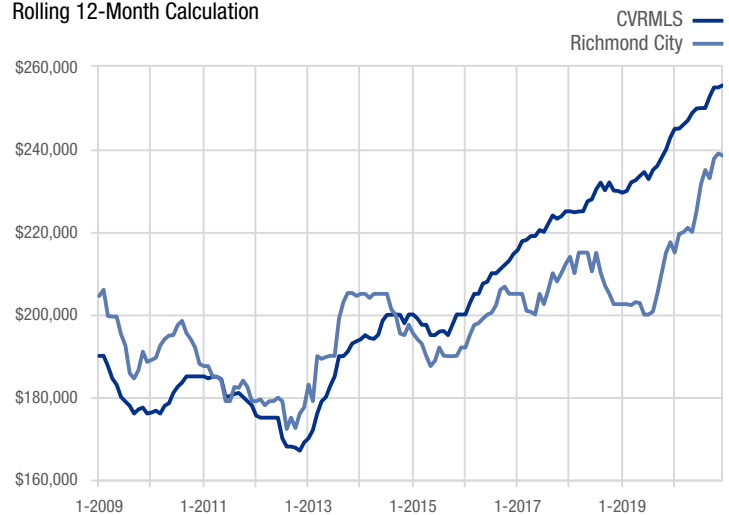
### Median Sales Price - Single-Family

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.