

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

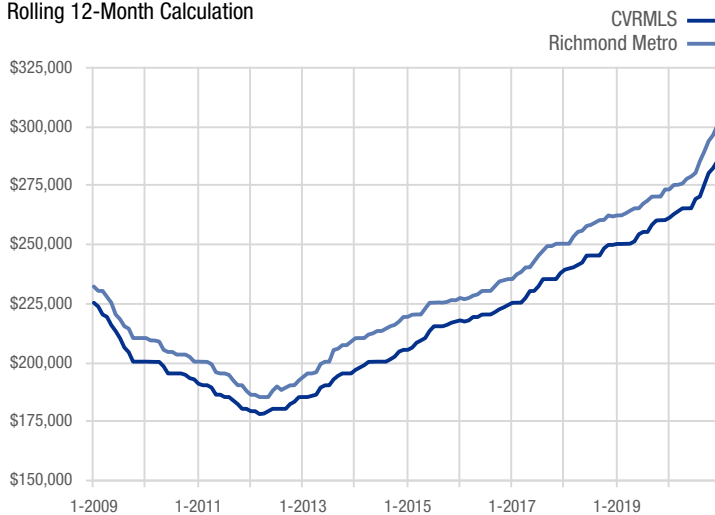
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	746	924	+ 23.9%	18,226	17,813	- 2.3%
Pending Sales	733	979	+ 33.6%	14,309	15,998	+ 11.8%
Closed Sales	1,137	1,340	+ 17.9%	14,257	15,114	+ 6.0%
Days on Market Until Sale	35	18	- 48.6%	32	26	- 18.8%
Median Sales Price*	\$276,106	\$315,000	+ 14.1%	\$273,000	\$300,000	+ 9.9%
Average Sales Price*	\$319,206	\$353,399	+ 10.7%	\$310,486	\$338,874	+ 9.1%
Percent of Original List Price Received*	97.9%	101.2%	+ 3.4%	98.5%	100.0%	+ 1.5%
Inventory of Homes for Sale	1,979	967	- 51.1%	—	—	—
Months Supply of Inventory	1.7	0.7	- 58.8%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	148	216	+ 45.9%	3,283	3,355	+ 2.2%
Pending Sales	111	216	+ 94.6%	2,591	2,979	+ 15.0%
Closed Sales	225	321	+ 42.7%	2,591	2,811	+ 8.5%
Days on Market Until Sale	38	36	- 5.3%	34	33	- 2.9%
Median Sales Price*	\$273,260	\$273,798	+ 0.2%	\$249,000	\$259,660	+ 4.3%
Average Sales Price*	\$284,153	\$293,412	+ 3.3%	\$266,318	\$279,375	+ 4.9%
Percent of Original List Price Received*	99.7%	101.8%	+ 2.1%	99.7%	99.9%	+ 0.2%
Inventory of Homes for Sale	442	249	- 43.7%	—	—	—
Months Supply of Inventory	2.0	1.0	- 50.0%	—	—	—

* 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.

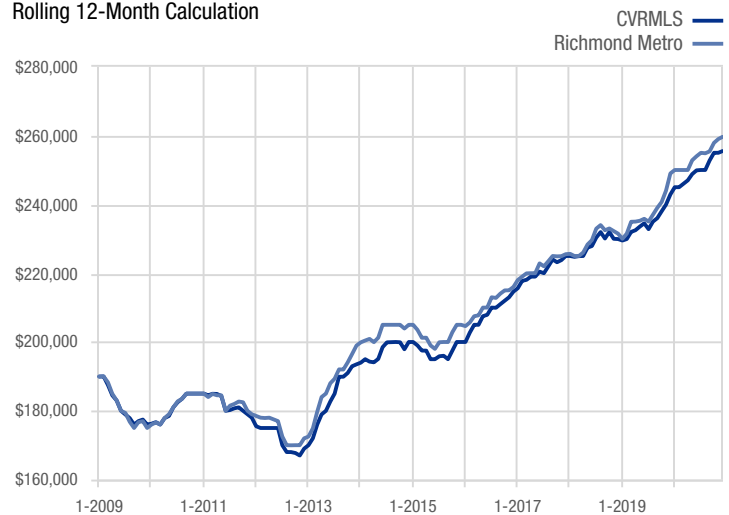
Median Sales Price - Single-Family

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.