

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

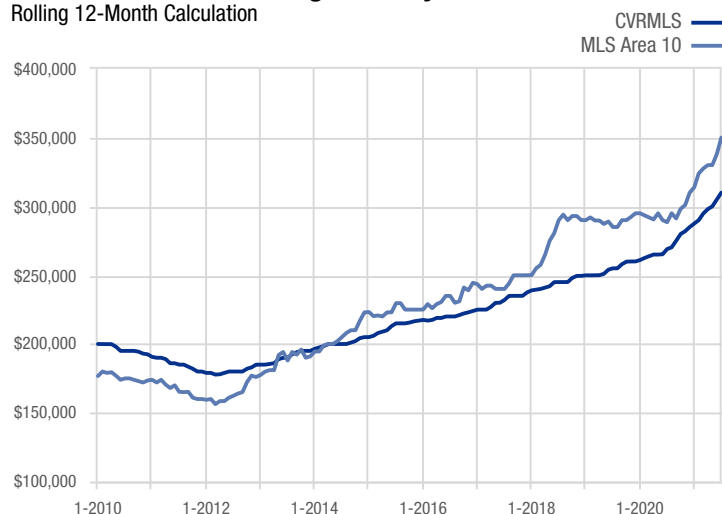
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	105	122	+ 16.2%	678	700	+ 3.2%
Pending Sales	93	90	- 3.2%	566	621	+ 9.7%
Closed Sales	84	109	+ 29.8%	494	581	+ 17.6%
Days on Market Until Sale	20	15	- 25.0%	26	20	- 23.1%
Median Sales Price*	\$283,000	\$350,000	+ 23.7%	\$284,500	\$350,000	+ 23.0%
Average Sales Price*	\$321,767	\$412,623	+ 28.2%	\$333,579	\$407,970	+ 22.3%
Percent of Original List Price Received*	98.4%	103.1%	+ 4.8%	98.1%	102.2%	+ 4.2%
Inventory of Homes for Sale	109	89	- 18.3%	—	—	—
Months Supply of Inventory	1.5	1.1	- 26.7%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	30	24	- 20.0%	189	221	+ 16.9%
Pending Sales	23	19	- 17.4%	153	186	+ 21.6%
Closed Sales	23	27	+ 17.4%	142	172	+ 21.1%
Days on Market Until Sale	19	17	- 10.5%	32	32	0.0%
Median Sales Price*	\$259,000	\$255,000	- 1.5%	\$235,000	\$249,975	+ 6.4%
Average Sales Price*	\$283,346	\$279,194	- 1.5%	\$277,476	\$280,798	+ 1.2%
Percent of Original List Price Received*	99.9%	99.0%	- 0.9%	98.2%	99.5%	+ 1.3%
Inventory of Homes for Sale	49	47	- 4.1%	—	—	—
Months Supply of Inventory	2.6	2.0	- 23.1%	—	—	—

* 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.

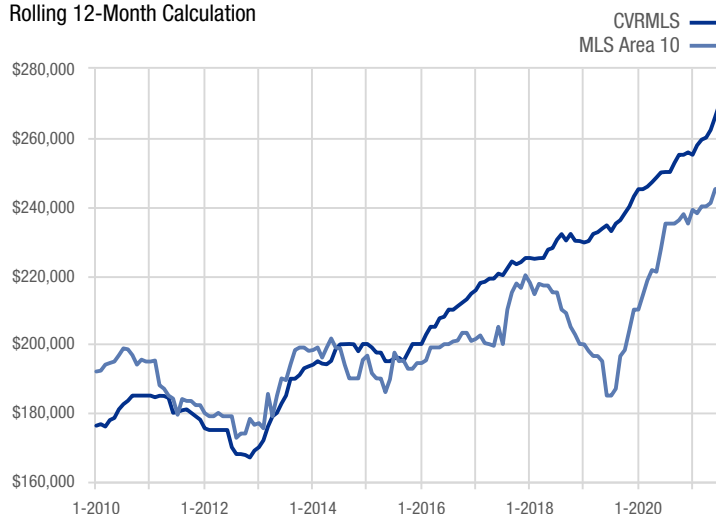
Median Sales Price - Single-Family

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.