

# Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

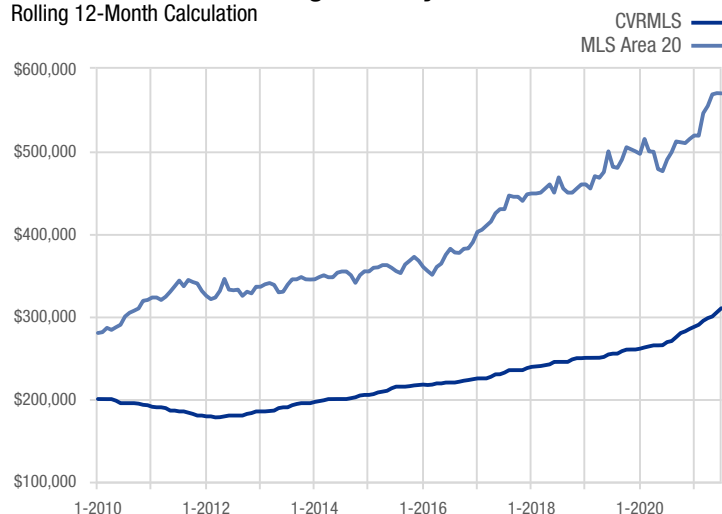
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	32	33	+ 3.1%	255	248	- 2.7%
Pending Sales	30	30	0.0%	231	230	- 0.4%
Closed Sales	34	51	+ 50.0%	215	225	+ 4.7%
Days on Market Until Sale	22	11	- 50.0%	20	14	- 30.0%
Median Sales Price*	\$545,000	\$505,000	- 7.3%	\$493,250	\$580,000	+ 17.6%
Average Sales Price*	\$606,171	\$721,351	+ 19.0%	\$588,831	\$648,140	+ 10.1%
Percent of Original List Price Received*	99.9%	107.6%	+ 7.7%	99.7%	106.1%	+ 6.4%
Inventory of Homes for Sale	31	22	- 29.0%	—	—	—
Months Supply of Inventory	1.0	0.7	- 30.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	5	8	+ 60.0%	30	44	+ 46.7%
Pending Sales	6	7	+ 16.7%	25	40	+ 60.0%
Closed Sales	6	4	- 33.3%	20	35	+ 75.0%
Days on Market Until Sale	31	11	- 64.5%	28	21	- 25.0%
Median Sales Price*	\$294,000	\$302,500	+ 2.9%	\$216,500	\$258,500	+ 19.4%
Average Sales Price*	\$469,775	\$315,000	- 32.9%	\$298,023	\$370,449	+ 24.3%
Percent of Original List Price Received*	95.6%	103.1%	+ 7.8%	96.5%	100.9%	+ 4.6%
Inventory of Homes for Sale	6	5	- 16.7%	—	—	—
Months Supply of Inventory	1.7	1.0	- 41.2%	—	—	—

\* 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.

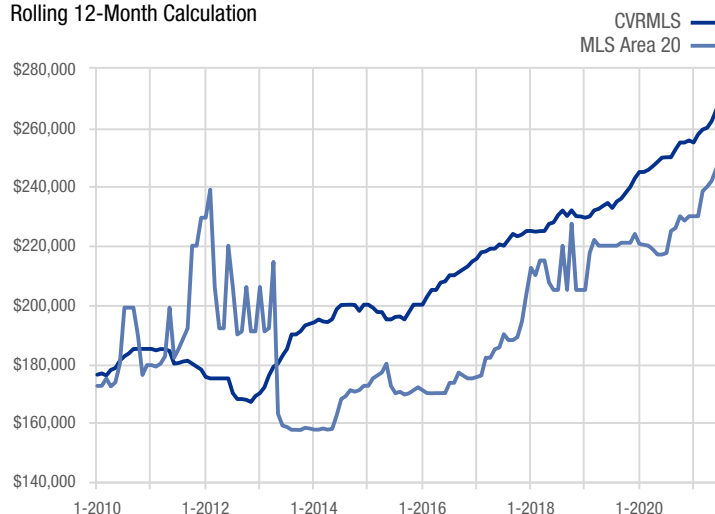
### Median Sales Price - Single-Family

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.