

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

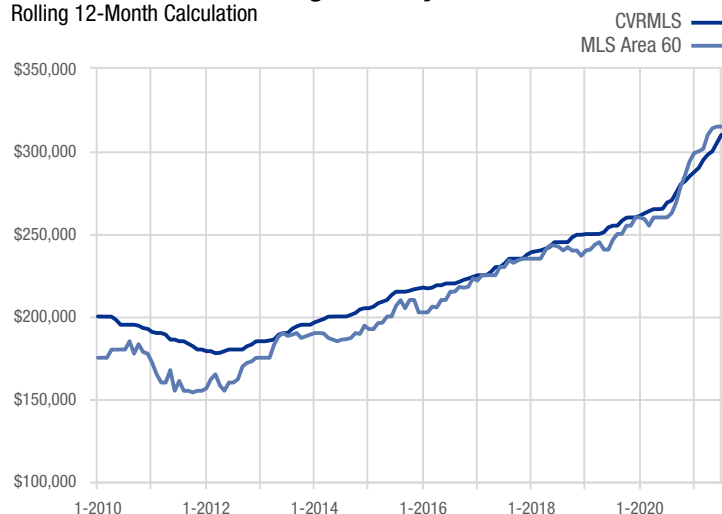
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	56	82	+ 46.4%	438	518	+ 18.3%
Pending Sales	56	67	+ 19.6%	398	461	+ 15.8%
Closed Sales	60	84	+ 40.0%	367	421	+ 14.7%
Days on Market Until Sale	15	10	- 33.3%	21	13	- 38.1%
Median Sales Price*	\$313,000	\$315,000	+ 0.6%	\$263,000	\$317,000	+ 20.5%
Average Sales Price*	\$306,471	\$312,563	+ 2.0%	\$285,765	\$337,872	+ 18.2%
Percent of Original List Price Received*	100.9%	104.6%	+ 3.7%	99.9%	106.0%	+ 6.1%
Inventory of Homes for Sale	59	60	+ 1.7%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	13	15	+ 15.4%	74	97	+ 31.1%
Pending Sales	10	10	0.0%	47	92	+ 95.7%
Closed Sales	7	19	+ 171.4%	42	92	+ 119.0%
Days on Market Until Sale	25	26	+ 4.0%	29	33	+ 13.8%
Median Sales Price*	\$245,000	\$255,000	+ 4.1%	\$215,000	\$295,000	+ 37.2%
Average Sales Price*	\$259,483	\$294,394	+ 13.5%	\$278,947	\$315,805	+ 13.2%
Percent of Original List Price Received*	98.4%	100.4%	+ 2.0%	98.4%	100.6%	+ 2.2%
Inventory of Homes for Sale	20	17	- 15.0%	—	—	—
Months Supply of Inventory	3.4	1.4	- 58.8%	—	—	—

* 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.

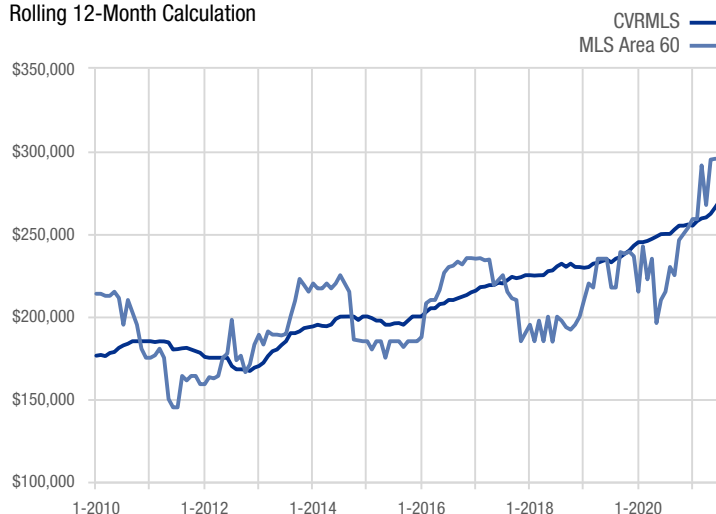
Median Sales Price - Single-Family

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.