

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

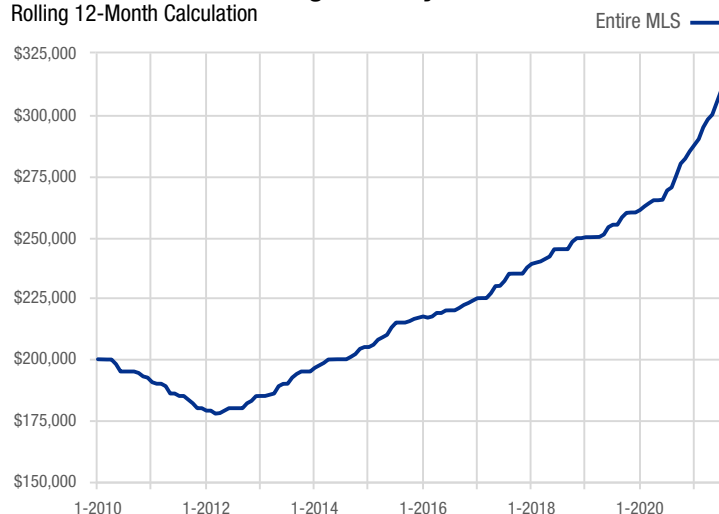
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	2,334	2,314	- 0.9%	15,141	15,282	+ 0.9%
Pending Sales	2,136	2,133	- 0.1%	12,879	13,772	+ 6.9%
Closed Sales	2,100	2,207	+ 5.1%	11,247	12,592	+ 12.0%
Days on Market Until Sale	32	12	- 62.5%	37	18	- 51.4%
Median Sales Price*	\$295,000	\$329,900	+ 11.8%	\$274,988	\$317,000	+ 15.3%
Average Sales Price*	\$327,508	\$379,770	+ 16.0%	\$311,745	\$359,967	+ 15.5%
Percent of Original List Price Received*	99.4%	103.7%	+ 4.3%	98.7%	102.9%	+ 4.3%
Inventory of Homes for Sale	2,852	1,841	- 35.4%	—	—	—
Months Supply of Inventory	1.7	1.0	- 41.2%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	337	360	+ 6.8%	2,174	2,301	+ 5.8%
Pending Sales	329	316	- 4.0%	1,813	2,089	+ 15.2%
Closed Sales	291	339	+ 16.5%	1,511	1,862	+ 23.2%
Days on Market Until Sale	34	17	- 50.0%	38	25	- 34.2%
Median Sales Price*	\$258,000	\$280,000	+ 8.5%	\$246,150	\$275,000	+ 11.7%
Average Sales Price*	\$275,891	\$293,608	+ 6.4%	\$269,360	\$296,086	+ 9.9%
Percent of Original List Price Received*	99.1%	102.8%	+ 3.7%	99.3%	102.2%	+ 2.9%
Inventory of Homes for Sale	445	316	- 29.0%	—	—	—
Months Supply of Inventory	1.9	1.1	- 42.1%	—	—	—

* 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.

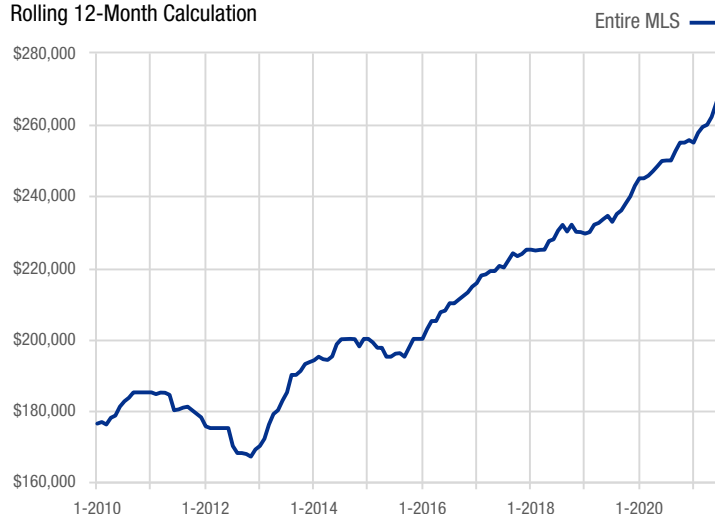
Median Sales Price - Single-Family

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.