

# Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

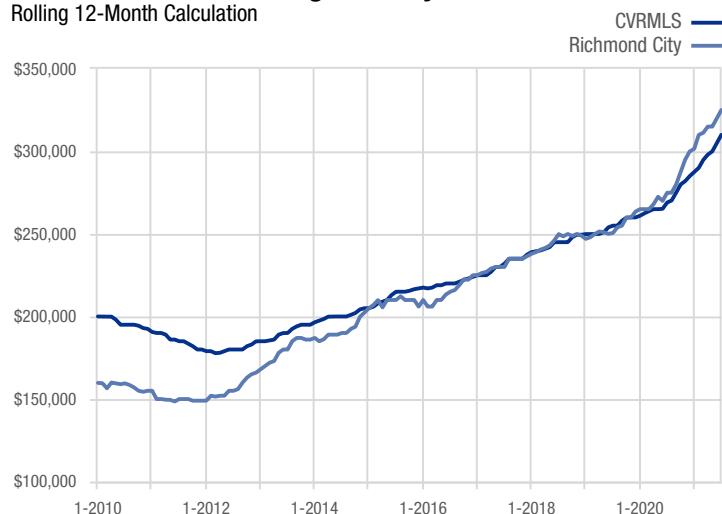
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	294	341	+ 16.0%	1,993	2,170	+ 8.9%
Pending Sales	272	265	- 2.6%	1,752	1,921	+ 9.6%
Closed Sales	278	337	+ 21.2%	1,607	1,789	+ 11.3%
Days on Market Until Sale	20	12	- 40.0%	24	16	- 33.3%
Median Sales Price*	\$295,000	\$339,950	+ 15.2%	\$280,000	\$325,000	+ 16.1%
Average Sales Price*	\$324,994	\$398,170	+ 22.5%	\$324,041	\$375,026	+ 15.7%
Percent of Original List Price Received*	99.8%	104.4%	+ 4.6%	98.8%	103.6%	+ 4.9%
Inventory of Homes for Sale	283	265	- 6.4%	—	—	—
Months Supply of Inventory	1.2	1.0	- 16.7%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	49	47	- 4.1%	300	379	+ 26.3%
Pending Sales	41	36	- 12.2%	228	333	+ 46.1%
Closed Sales	36	51	+ 41.7%	206	309	+ 50.0%
Days on Market Until Sale	22	19	- 13.6%	31	30	- 3.2%
Median Sales Price*	\$257,000	\$267,343	+ 4.0%	\$230,000	\$255,000	+ 10.9%
Average Sales Price*	\$309,777	\$289,052	- 6.7%	\$280,664	\$299,639	+ 6.8%
Percent of Original List Price Received*	98.9%	99.8%	+ 0.9%	98.1%	99.9%	+ 1.8%
Inventory of Homes for Sale	77	71	- 7.8%	—	—	—
Months Supply of Inventory	2.7	1.6	- 40.7%	—	—	—

\* 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.

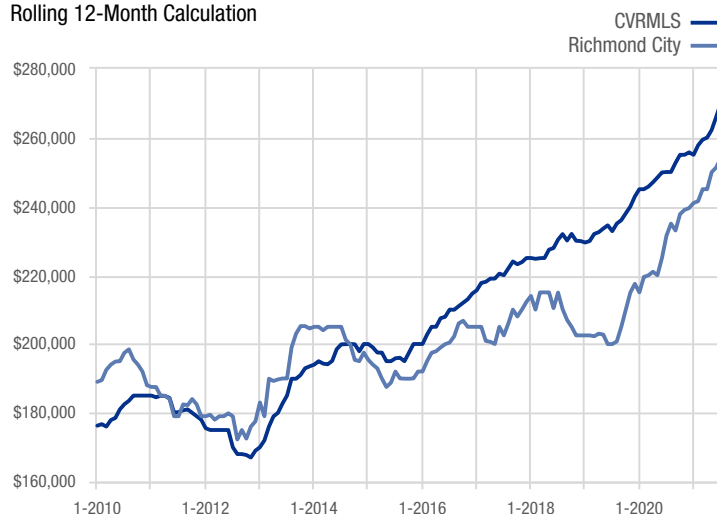
### Median Sales Price - Single-Family

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.