

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

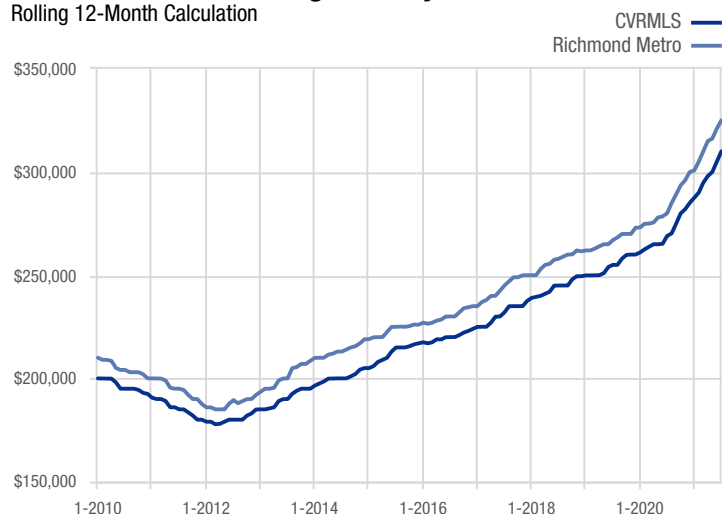
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	1,731	1,637	- 5.4%	10,916	10,883	- 0.3%
Pending Sales	1,557	1,528	- 1.9%	9,425	9,908	+ 5.1%
Closed Sales	1,503	1,617	+ 7.6%	8,194	9,104	+ 11.1%
Days on Market Until Sale	25	10	- 60.0%	30	14	- 53.3%
Median Sales Price*	\$310,000	\$349,950	+ 12.9%	\$289,090	\$335,000	+ 15.9%
Average Sales Price*	\$341,813	\$396,776	+ 16.1%	\$325,519	\$375,533	+ 15.4%
Percent of Original List Price Received*	100.1%	104.5%	+ 4.4%	99.3%	103.9%	+ 4.6%
Inventory of Homes for Sale	1,702	1,095	- 35.7%	—	—	—
Months Supply of Inventory	1.4	0.8	- 42.9%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	319	326	+ 2.2%	2,001	2,140	+ 6.9%
Pending Sales	309	290	- 6.1%	1,693	1,946	+ 14.9%
Closed Sales	270	304	+ 12.6%	1,428	1,725	+ 20.8%
Days on Market Until Sale	33	18	- 45.5%	36	23	- 36.1%
Median Sales Price*	\$261,500	\$280,000	+ 7.1%	\$250,000	\$275,105	+ 10.0%
Average Sales Price*	\$281,104	\$291,542	+ 3.7%	\$272,308	\$297,951	+ 9.4%
Percent of Original List Price Received*	99.3%	102.7%	+ 3.4%	99.4%	102.2%	+ 2.8%
Inventory of Homes for Sale	389	287	- 26.2%	—	—	—
Months Supply of Inventory	1.8	1.1	- 38.9%	—	—	—

* 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.

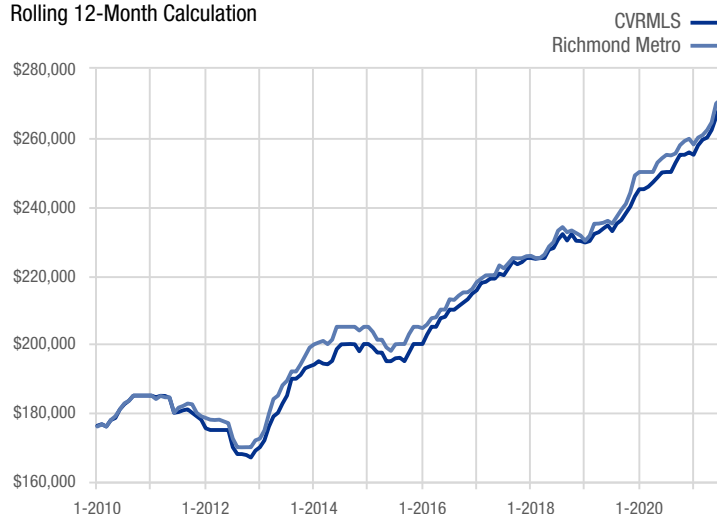
Median Sales Price - Single-Family

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.