

# Local Market Update – August 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 60

60-Richmond

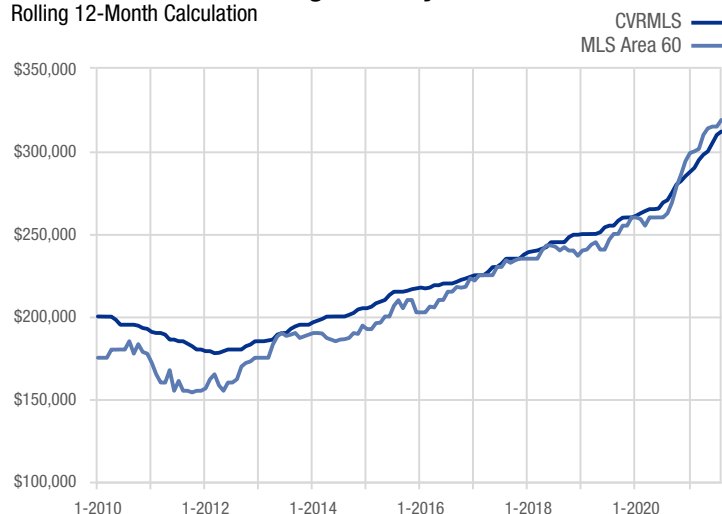
Single Family	August			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	60	<b>68</b>	+ 13.3%	498	<b>589</b>	+ 18.3%
Pending Sales	64	<b>72</b>	+ 12.5%	462	<b>526</b>	+ 13.9%
Closed Sales	52	<b>64</b>	+ 23.1%	419	<b>485</b>	+ 15.8%
Days on Market Until Sale	15	<b>10</b>	- 33.3%	20	<b>12</b>	- 40.0%
Median Sales Price*	\$302,000	<b>\$345,500</b>	+ 14.4%	\$269,000	<b>\$320,000</b>	+ 19.0%
Average Sales Price*	\$307,472	<b>\$332,351</b>	+ 8.1%	\$288,459	<b>\$337,132</b>	+ 16.9%
Percent of Original List Price Received*	103.1%	<b>103.1%</b>	0.0%	100.3%	<b>105.6%</b>	+ 5.3%
Inventory of Homes for Sale	47	<b>60</b>	+ 27.7%	—	—	—
Months Supply of Inventory	0.8	<b>0.9</b>	+ 12.5%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	19	<b>10</b>	- 47.4%	93	<b>107</b>	+ 15.1%
Pending Sales	14	<b>10</b>	- 28.6%	61	<b>101</b>	+ 65.6%
Closed Sales	12	<b>9</b>	- 25.0%	54	<b>101</b>	+ 87.0%
Days on Market Until Sale	22	<b>16</b>	- 27.3%	27	<b>32</b>	+ 18.5%
Median Sales Price*	\$276,845	<b>\$230,000</b>	- 16.9%	\$230,000	<b>\$264,922</b>	+ 15.2%
Average Sales Price*	\$288,120	<b>\$255,722</b>	- 11.2%	\$281,024	<b>\$310,397</b>	+ 10.5%
Percent of Original List Price Received*	99.4%	<b>102.1%</b>	+ 2.7%	98.6%	<b>100.7%</b>	+ 2.1%
Inventory of Homes for Sale	23	<b>17</b>	- 26.1%	—	—	—
Months Supply of Inventory	3.6	<b>1.4</b>	- 61.1%	—	—	—

\* 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.

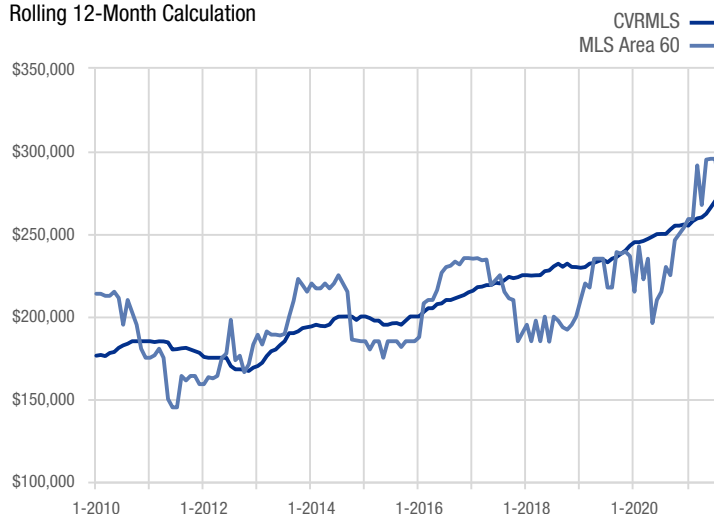
### Median Sales Price - Single-Family

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.