

Local Market Update – September 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

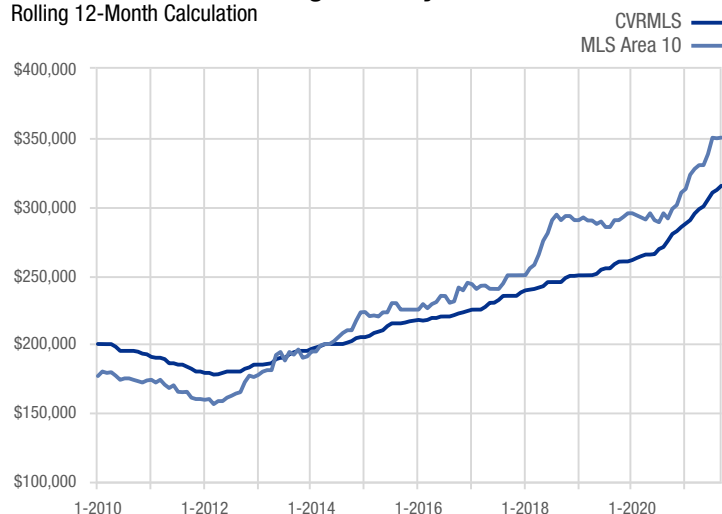
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	110	103	- 6.4%	887	903	+ 1.8%
Pending Sales	76	92	+ 21.1%	725	787	+ 8.6%
Closed Sales	76	83	+ 9.2%	665	759	+ 14.1%
Days on Market Until Sale	19	18	- 5.3%	24	19	- 20.8%
Median Sales Price*	\$291,250	\$361,500	+ 24.1%	\$295,000	\$350,000	+ 18.6%
Average Sales Price*	\$379,186	\$404,714	+ 6.7%	\$346,715	\$410,412	+ 18.4%
Percent of Original List Price Received*	99.0%	99.4%	+ 0.4%	98.4%	101.9%	+ 3.6%
Inventory of Homes for Sale	128	93	- 27.3%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	35	25	- 28.6%	268	275	+ 2.6%
Pending Sales	25	22	- 12.0%	200	231	+ 15.5%
Closed Sales	19	25	+ 31.6%	180	222	+ 23.3%
Days on Market Until Sale	16	29	+ 81.3%	30	32	+ 6.7%
Median Sales Price*	\$236,000	\$252,123	+ 6.8%	\$235,000	\$250,000	+ 6.4%
Average Sales Price*	\$282,205	\$309,256	+ 9.6%	\$273,316	\$284,636	+ 4.1%
Percent of Original List Price Received*	100.5%	98.6%	- 1.9%	98.4%	99.3%	+ 0.9%
Inventory of Homes for Sale	60	35	- 41.7%	—	—	—
Months Supply of Inventory	3.0	1.5	- 50.0%	—	—	—

* 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.

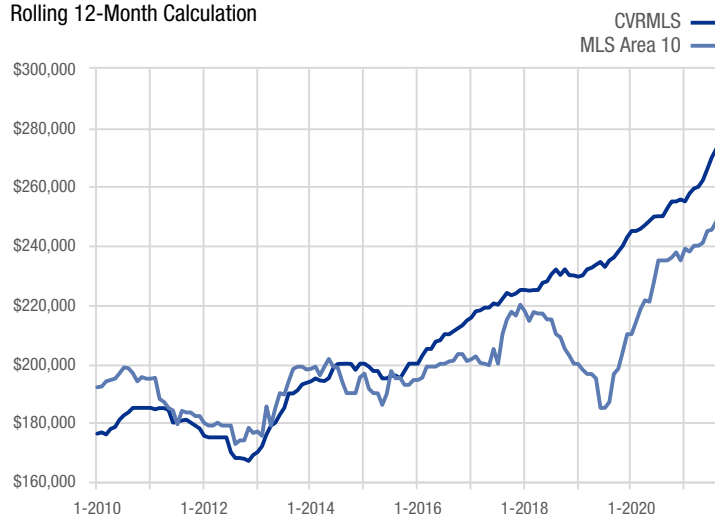
Median Sales Price - Single-Family

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.