

Local Market Update – September 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

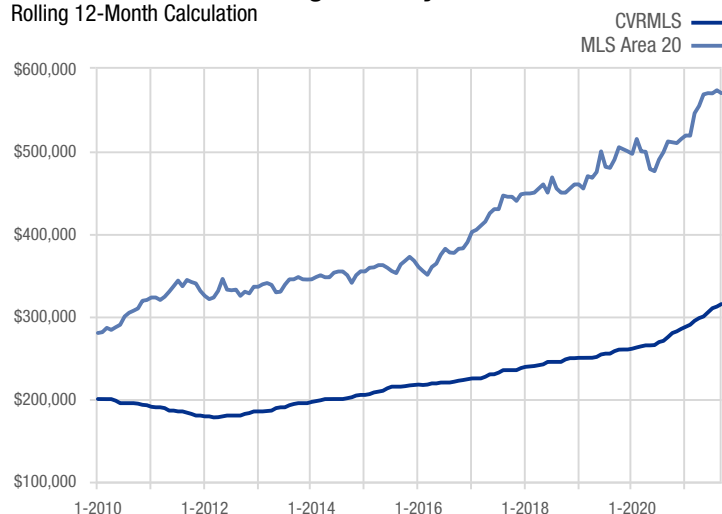
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	50	40	- 20.0%	347	310	- 10.7%
Pending Sales	44	31	- 29.5%	318	285	- 10.4%
Closed Sales	35	20	- 42.9%	288	277	- 3.8%
Days on Market Until Sale	18	11	- 38.9%	20	15	- 25.0%
Median Sales Price*	\$555,500	\$505,500	- 9.0%	\$515,000	\$580,000	+ 12.6%
Average Sales Price*	\$715,555	\$601,653	- 15.9%	\$619,457	\$657,644	+ 6.2%
Percent of Original List Price Received*	102.1%	108.9%	+ 6.7%	100.1%	105.6%	+ 5.5%
Inventory of Homes for Sale	32	22	- 31.3%	—	—	—
Months Supply of Inventory	1.0	0.7	- 30.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	5	6	+ 20.0%	38	57	+ 50.0%
Pending Sales	6	6	0.0%	33	53	+ 60.6%
Closed Sales	3	6	+ 100.0%	31	50	+ 61.3%
Days on Market Until Sale	90	21	- 76.7%	34	23	- 32.4%
Median Sales Price*	\$227,000	\$290,407	+ 27.9%	\$227,000	\$265,000	+ 16.7%
Average Sales Price*	\$745,667	\$315,702	- 57.7%	\$335,321	\$364,112	+ 8.6%
Percent of Original List Price Received*	95.5%	103.0%	+ 7.9%	96.7%	101.3%	+ 4.8%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	1.6	0.8	- 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.

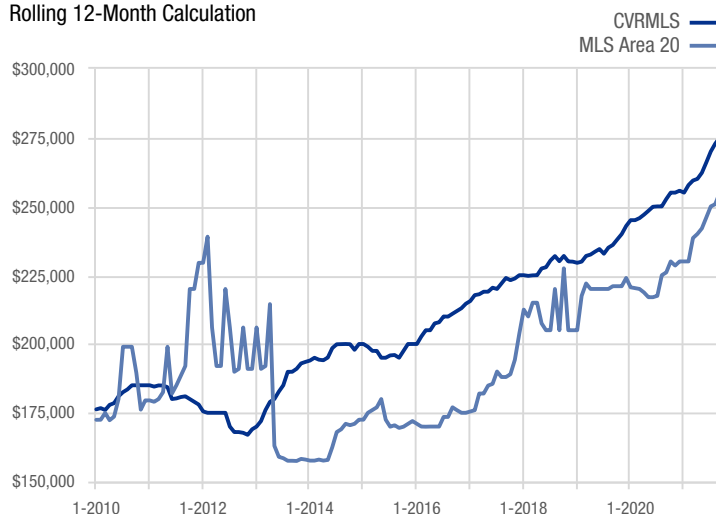
Median Sales Price - Single-Family

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.