

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

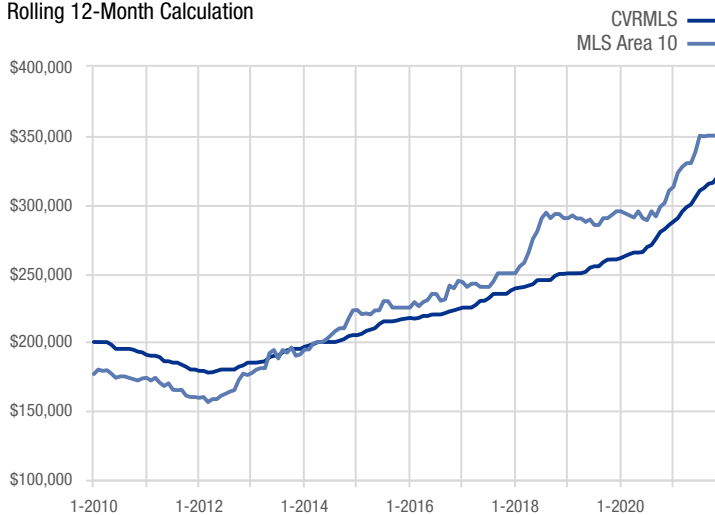
Single Family	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	68	65	- 4.4%	1,050	1,055	+ 0.5%
Pending Sales	73	78	+ 6.8%	872	938	+ 7.6%
Closed Sales	77	76	- 1.3%	819	922	+ 12.6%
Days on Market Until Sale	23	15	- 34.8%	23	19	- 17.4%
Median Sales Price*	\$335,450	\$395,806	+ 18.0%	\$305,000	\$350,500	+ 14.9%
Average Sales Price*	\$452,170	\$442,296	- 2.2%	\$365,717	\$412,180	+ 12.7%
Percent of Original List Price Received*	99.9%	103.3%	+ 3.4%	98.7%	101.7%	+ 3.0%
Inventory of Homes for Sale	113	74	- 34.5%	—	—	—
Months Supply of Inventory	1.5	0.9	- 40.0%	—	—	—

Condo/Town	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	16	21	+ 31.3%	309	327	+ 5.8%
Pending Sales	17	26	+ 52.9%	231	275	+ 19.0%
Closed Sales	11	15	+ 36.4%	222	257	+ 15.8%
Days on Market Until Sale	60	34	- 43.3%	31	31	0.0%
Median Sales Price*	\$245,900	\$222,500	- 9.5%	\$236,000	\$248,800	+ 5.4%
Average Sales Price*	\$256,513	\$223,227	- 13.0%	\$276,362	\$282,391	+ 2.2%
Percent of Original List Price Received*	96.6%	96.2%	- 0.4%	98.5%	99.1%	+ 0.6%
Inventory of Homes for Sale	59	33	- 44.1%	—	—	—
Months Supply of Inventory	2.9	1.3	- 55.2%	—	—	—

* 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.

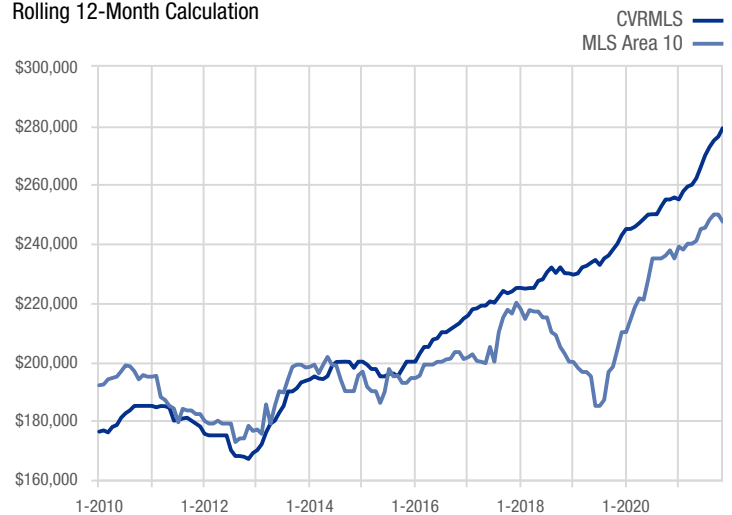
Median Sales Price - Single-Family

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.