

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

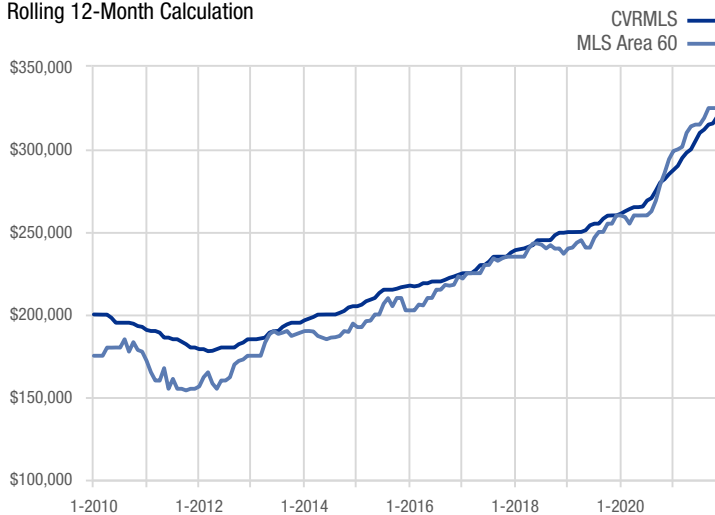
Single Family	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	58	52	- 10.3%	706	784	+ 11.0%
Pending Sales	59	62	+ 5.1%	657	722	+ 9.9%
Closed Sales	59	71	+ 20.3%	615	686	+ 11.5%
Days on Market Until Sale	18	13	- 27.8%	18	13	- 27.8%
Median Sales Price*	\$324,610	\$330,000	+ 1.7%	\$290,000	\$325,000	+ 12.1%
Average Sales Price*	\$335,040	\$377,573	+ 12.7%	\$299,314	\$344,151	+ 15.0%
Percent of Original List Price Received*	101.7%	102.5%	+ 0.8%	100.9%	104.6%	+ 3.7%
Inventory of Homes for Sale	39	36	- 7.7%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

Condo/Town	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	12	10	- 16.7%	136	147	+ 8.1%
Pending Sales	15	12	- 20.0%	98	139	+ 41.8%
Closed Sales	9	10	+ 11.1%	77	136	+ 76.6%
Days on Market Until Sale	12	18	+ 50.0%	25	28	+ 12.0%
Median Sales Price*	\$339,950	\$287,475	- 15.4%	\$250,000	\$275,000	+ 10.0%
Average Sales Price*	\$301,382	\$290,175	- 3.7%	\$279,198	\$304,186	+ 8.9%
Percent of Original List Price Received*	99.8%	100.5%	+ 0.7%	98.7%	100.6%	+ 1.9%
Inventory of Homes for Sale	23	17	- 26.1%	—	—	—
Months Supply of Inventory	2.8	1.4	- 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.

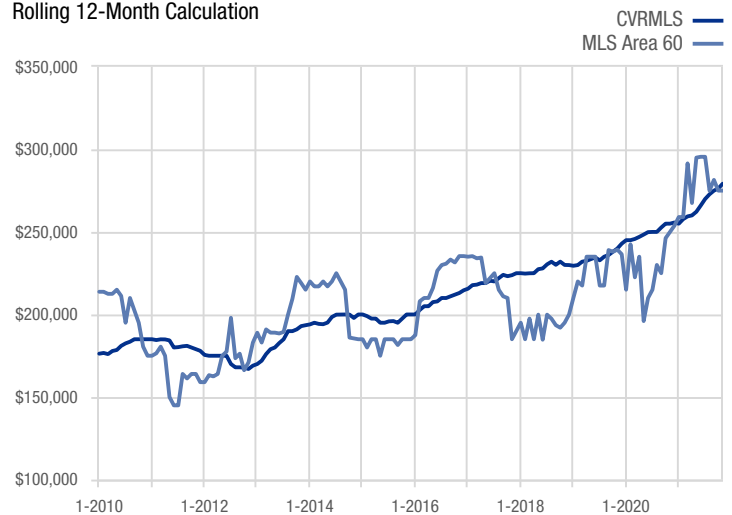
Median Sales Price - Single-Family

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.