

# Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

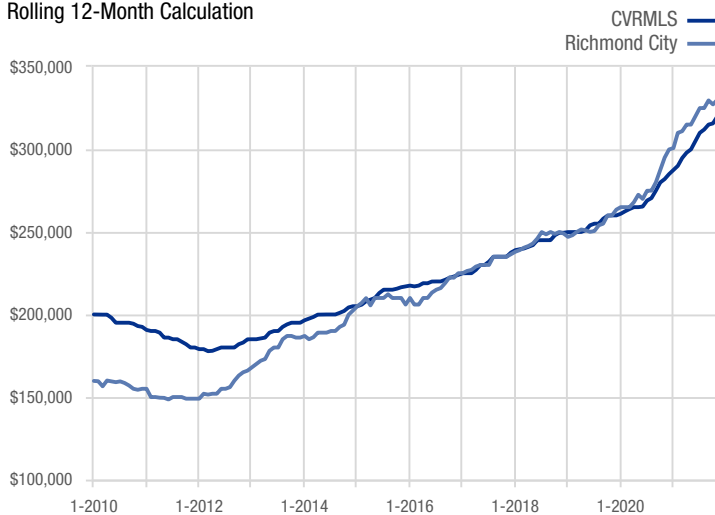
| Single Family                            | November  |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
|  | 2020      | 2021             | % Change | Thru 11-2020 | Thru 11-2021     | % Change |
| <b>Key Metrics</b>                       |           |                  |          |              |                  |          |
| New Listings                             | 230       | <b>203</b>       | - 11.7%  | 3,149        | <b>3,286</b>     | + 4.4%   |
| Pending Sales                            | 241       | <b>246</b>       | + 2.1%   | 2,782        | <b>2,932</b>     | + 5.4%   |
| Closed Sales                             | 254       | <b>257</b>       | + 1.2%   | 2,656        | <b>2,856</b>     | + 7.5%   |
| Days on Market Until Sale                | 19        | <b>14</b>        | - 26.3%  | 22           | <b>15</b>        | - 31.8%  |
| Median Sales Price*                      | \$325,000 | <b>\$336,000</b> | + 3.4%   | \$298,705    | <b>\$329,950</b> | + 10.5%  |
| Average Sales Price*                     | \$390,384 | <b>\$400,540</b> | + 2.6%   | \$347,763    | <b>\$380,138</b> | + 9.3%   |
| Percent of Original List Price Received* | 100.3%    | <b>102.4%</b>    | + 2.1%   | 99.5%        | <b>102.9%</b>    | + 3.4%   |
| Inventory of Homes for Sale              | 265       | <b>178</b>       | - 32.8%  | —            | —                | —        |
| Months Supply of Inventory               | 1.1       | <b>0.7</b>       | - 36.4%  | —            | —                | —        |

| Condo/Town                               | November  |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
|  | 2020      | 2021             | % Change | Thru 11-2020 | Thru 11-2021     | % Change |
| <b>Key Metrics</b>                       |           |                  |          |              |                  |          |
| New Listings                             | 32        | <b>36</b>        | + 12.5%  | 503          | <b>561</b>       | + 11.5%  |
| Pending Sales                            | 33        | <b>44</b>        | + 33.3%  | 376          | <b>498</b>       | + 32.4%  |
| Closed Sales                             | 28        | <b>31</b>        | + 10.7%  | 347          | <b>473</b>       | + 36.3%  |
| Days on Market Until Sale                | 35        | <b>26</b>        | - 25.7%  | 30           | <b>28</b>        | - 6.7%   |
| Median Sales Price*                      | \$247,950 | <b>\$224,950</b> | - 9.3%   | \$238,000    | <b>\$255,000</b> | + 7.1%   |
| Average Sales Price*                     | \$266,128 | <b>\$276,892</b> | + 4.0%   | \$285,688    | <b>\$296,562</b> | + 3.8%   |
| Percent of Original List Price Received* | 98.6%     | <b>99.7%</b>     | + 1.1%   | 98.6%        | <b>99.8%</b>     | + 1.2%   |
| Inventory of Homes for Sale              | 90        | <b>52</b>        | - 42.2%  | —            | —                | —        |
| Months Supply of Inventory               | 2.7       | <b>1.2</b>       | - 55.6%  | —            | —                | —        |

\* 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.

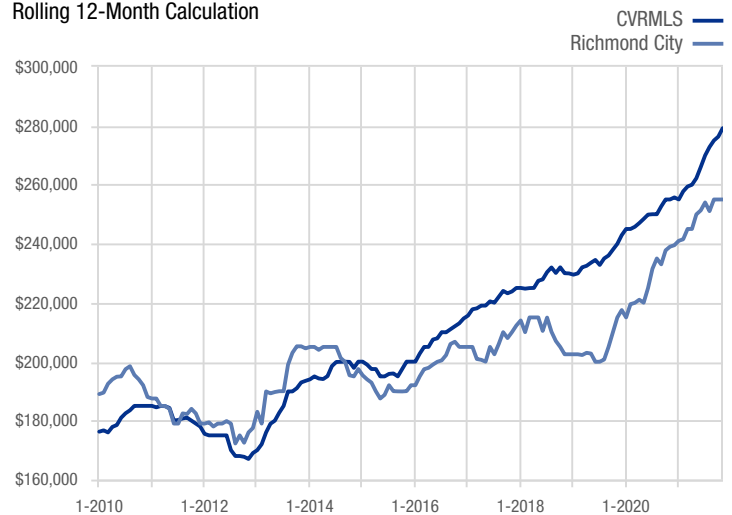
### Median Sales Price - Single-Family

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.