

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

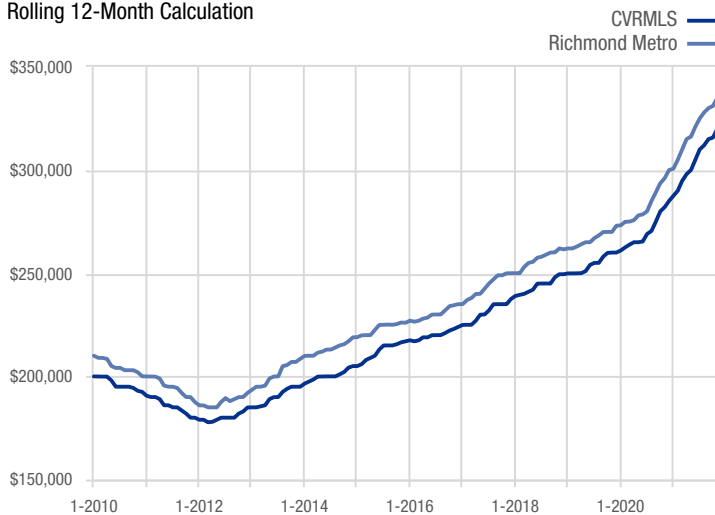
Single Family	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	1,155	1,013	- 12.3%	16,898	16,332	- 3.3%
Pending Sales	1,202	1,203	+ 0.1%	14,959	15,043	+ 0.6%
Closed Sales	1,262	1,312	+ 4.0%	13,793	14,772	+ 7.1%
Days on Market Until Sale	18	14	- 22.2%	26	14	- 46.2%
Median Sales Price*	\$305,000	\$340,000	+ 11.5%	\$299,500	\$337,000	+ 12.5%
Average Sales Price*	\$351,279	\$387,003	+ 10.2%	\$337,481	\$378,311	+ 12.1%
Percent of Original List Price Received*	100.9%	102.8%	+ 1.9%	99.9%	103.4%	+ 3.5%
Inventory of Homes for Sale	1,342	789	- 41.2%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

Condo/Town	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	211	243	+ 15.2%	3,153	3,278	+ 4.0%
Pending Sales	237	263	+ 11.0%	2,739	3,012	+ 10.0%
Closed Sales	237	272	+ 14.8%	2,491	2,770	+ 11.2%
Days on Market Until Sale	25	23	- 8.0%	32	22	- 31.3%
Median Sales Price*	\$264,950	\$298,550	+ 12.7%	\$256,250	\$281,000	+ 9.7%
Average Sales Price*	\$285,256	\$304,676	+ 6.8%	\$277,558	\$301,017	+ 8.5%
Percent of Original List Price Received*	99.8%	101.3%	+ 1.5%	99.6%	102.0%	+ 2.4%
Inventory of Homes for Sale	328	246	- 25.0%	—	—	—
Months Supply of Inventory	1.4	0.9	- 35.7%	—	—	—

* 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.

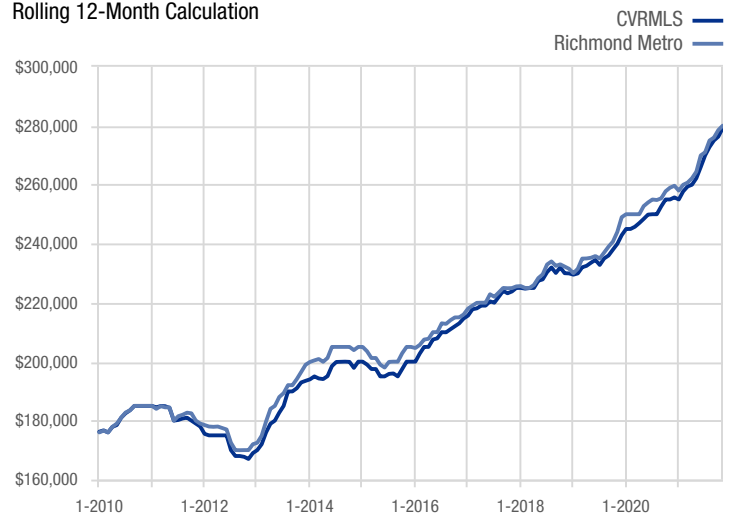
Median Sales Price - Single-Family

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.