

Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

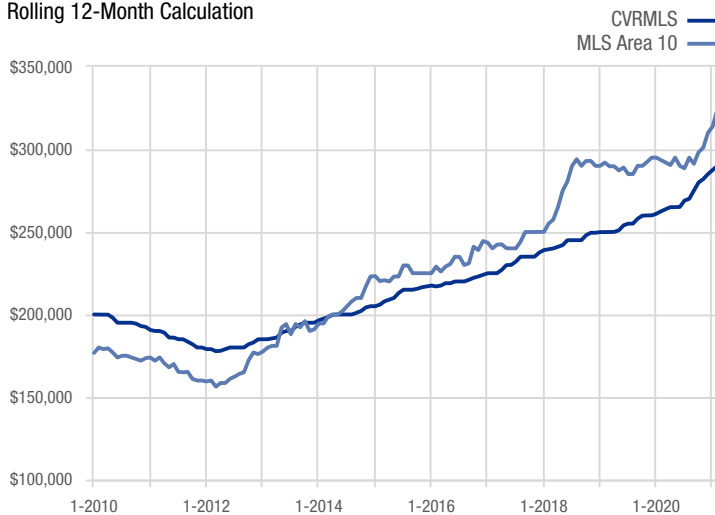
Single Family	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
Key Metrics						
New Listings	88	83	- 5.7%	174	164	- 5.7%
Pending Sales	81	80	- 1.2%	135	168	+ 24.4%
Closed Sales	49	65	+ 32.7%	92	136	+ 47.8%
Days on Market Until Sale	44	25	- 43.2%	39	24	- 38.5%
Median Sales Price*	\$244,550	\$350,000	+ 43.1%	\$260,000	\$343,850	+ 32.3%
Average Sales Price*	\$279,505	\$412,907	+ 47.7%	\$298,276	\$388,763	+ 30.3%
Percent of Original List Price Received*	95.8%	100.7%	+ 5.1%	95.8%	100.5%	+ 4.9%
Inventory of Homes for Sale	113	66	- 41.6%	—	—	—
Months Supply of Inventory	1.6	0.8	- 50.0%	—	—	—

Condo/Town	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
Key Metrics						
New Listings	27	28	+ 3.7%	46	53	+ 15.2%
Pending Sales	21	27	+ 28.6%	41	53	+ 29.3%
Closed Sales	21	16	- 23.8%	34	35	+ 2.9%
Days on Market Until Sale	60	69	+ 15.0%	54	60	+ 11.1%
Median Sales Price*	\$240,000	\$246,500	+ 2.7%	\$221,000	\$248,800	+ 12.6%
Average Sales Price*	\$282,593	\$289,466	+ 2.4%	\$259,256	\$280,704	+ 8.3%
Percent of Original List Price Received*	96.3%	97.7%	+ 1.5%	96.2%	96.6%	+ 0.4%
Inventory of Homes for Sale	40	30	- 25.0%	—	—	—
Months Supply of Inventory	1.8	1.3	- 27.8%	—	—	—

* 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.

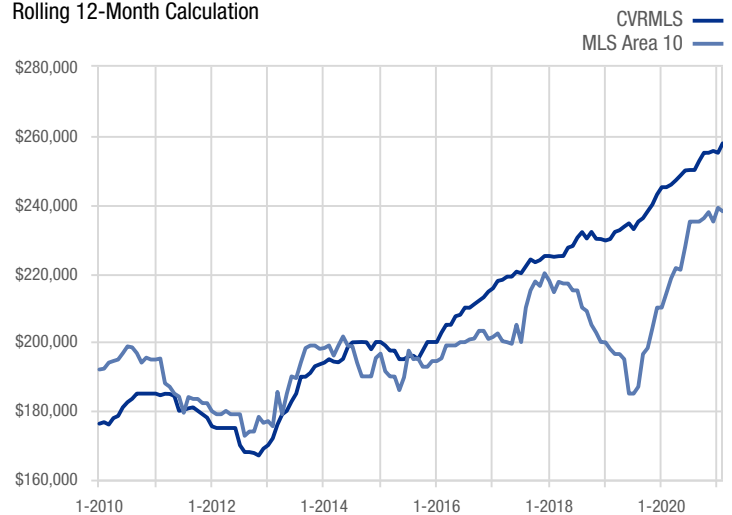
Median Sales Price - Single-Family

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.