

# Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

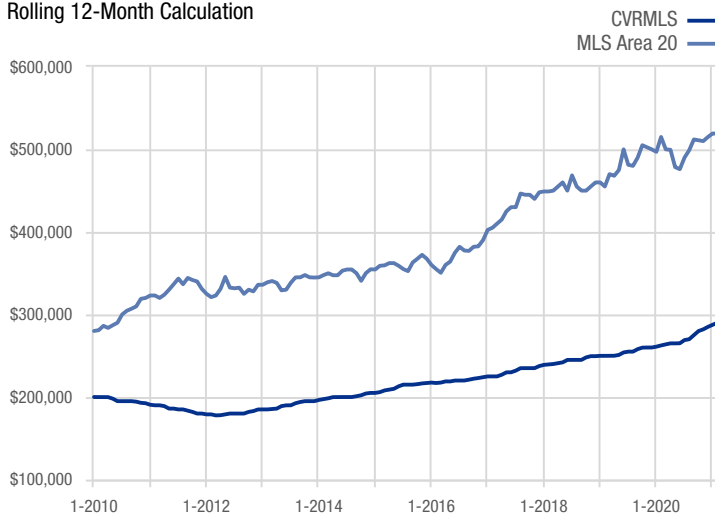
Single Family	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	38	20	- 47.4%	61	43	- 29.5%
Pending Sales	34	22	- 35.3%	54	47	- 13.0%
Closed Sales	23	22	- 4.3%	43	44	+ 2.3%
Days on Market Until Sale	23	14	- 39.1%	26	20	- 23.1%
Median Sales Price*	\$550,000	<b>\$576,250</b>	+ 4.8%	\$558,000	<b>\$583,000</b>	+ 4.5%
Average Sales Price*	\$584,365	<b>\$564,136</b>	- 3.5%	\$730,291	<b>\$617,140</b>	- 15.5%
Percent of Original List Price Received*	97.7%	<b>105.0%</b>	+ 7.5%	98.4%	<b>102.0%</b>	+ 3.7%
Inventory of Homes for Sale	32	8	- 75.0%	—	—	—
Months Supply of Inventory	1.0	0.2	- 80.0%	—	—	—

Condo/Town	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	5	4	- 20.0%	6	11	+ 83.3%
Pending Sales	3	8	+ 166.7%	5	12	+ 140.0%
Closed Sales	0	5	—	2	8	+ 300.0%
Days on Market Until Sale	—	29	—	19	24	+ 26.3%
Median Sales Price*	—	<b>\$246,000</b>	—	\$213,000	<b>\$246,000</b>	+ 15.5%
Average Sales Price*	—	<b>\$536,600</b>	—	\$213,000	<b>\$446,729</b>	+ 109.7%
Percent of Original List Price Received*	—	<b>99.5%</b>	—	99.2%	<b>100.2%</b>	+ 1.0%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

\* 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.

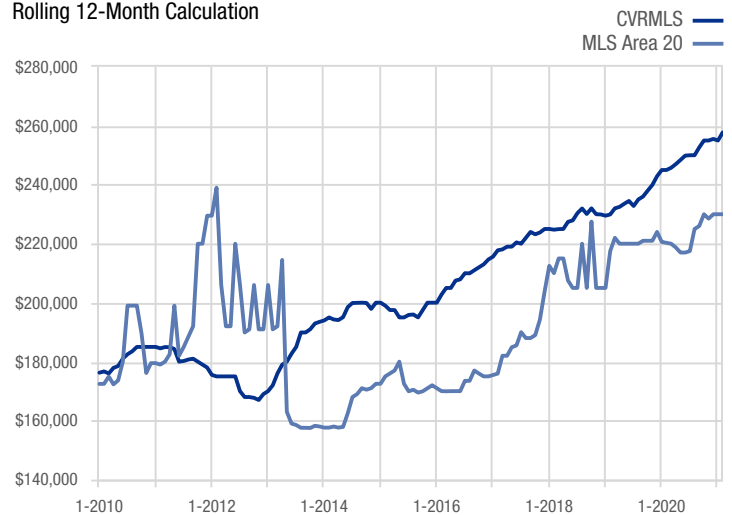
### Median Sales Price - Single-Family

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.