

Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

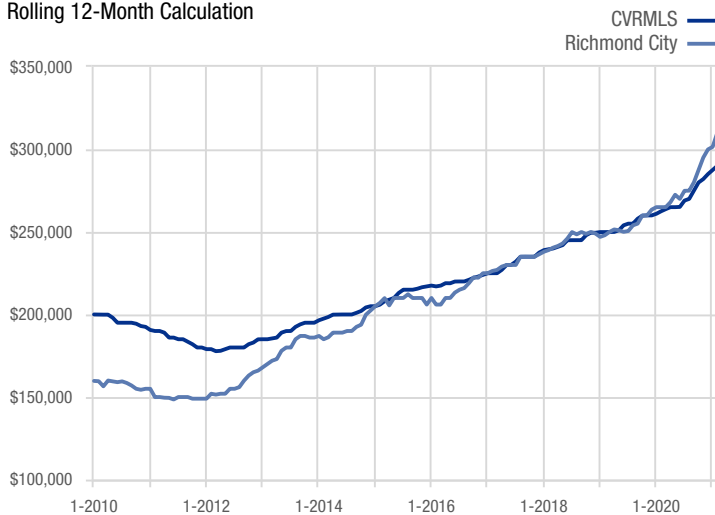
Single Family Key Metrics	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	247	225	- 8.9%	506	454	- 10.3%
Pending Sales	237	221	- 6.8%	416	455	+ 9.4%
Closed Sales	176	176	0.0%	342	369	+ 7.9%
Days on Market Until Sale	37	20	- 45.9%	37	20	- 45.9%
Median Sales Price*	\$240,000	\$325,000	+ 35.4%	\$237,100	\$305,000	+ 28.6%
Average Sales Price*	\$294,092	\$360,649	+ 22.6%	\$306,911	\$354,116	+ 15.4%
Percent of Original List Price Received*	96.9%	102.1%	+ 5.4%	96.1%	101.0%	+ 5.1%
Inventory of Homes for Sale	318	164	- 48.4%	—	—	—
Months Supply of Inventory	1.3	0.7	- 46.2%	—	—	—

Condo/Town Key Metrics	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	39	47	+ 20.5%	72	90	+ 25.0%
Pending Sales	33	49	+ 48.5%	58	90	+ 55.2%
Closed Sales	26	29	+ 11.5%	44	61	+ 38.6%
Days on Market Until Sale	55	48	- 12.7%	48	43	- 10.4%
Median Sales Price*	\$242,000	\$258,000	+ 6.6%	\$226,375	\$250,800	+ 10.8%
Average Sales Price*	\$314,748	\$357,883	+ 13.7%	\$281,654	\$314,459	+ 11.6%
Percent of Original List Price Received*	96.4%	98.3%	+ 2.0%	96.6%	97.8%	+ 1.2%
Inventory of Homes for Sale	55	52	- 5.5%	—	—	—
Months Supply of Inventory	1.7	1.4	- 17.6%	—	—	—

* 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.

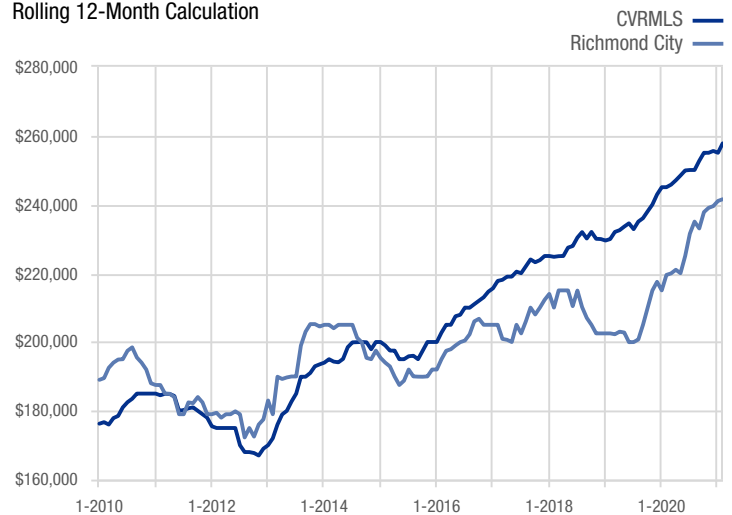
Median Sales Price - Single-Family

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.