

# Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 10

10-Richmond

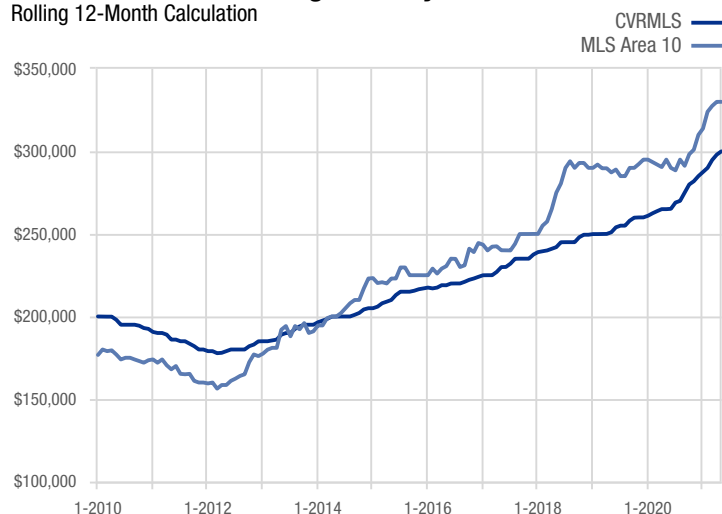
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	101	108	+ 6.9%	471	468	- 0.6%
Pending Sales	78	95	+ 21.8%	377	432	+ 14.6%
Closed Sales	77	70	- 9.1%	325	377	+ 16.0%
Days on Market Until Sale	19	23	+ 21.1%	27	22	- 18.5%
Median Sales Price*	\$315,000	\$373,600	+ 18.6%	\$283,000	\$347,000	+ 22.6%
Average Sales Price*	\$371,256	\$441,147	+ 18.8%	\$334,691	\$405,379	+ 21.1%
Percent of Original List Price Received*	98.5%	103.7%	+ 5.3%	97.7%	101.7%	+ 4.1%
Inventory of Homes for Sale	123	76	- 38.2%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	31	27	- 12.9%	134	149	+ 11.2%
Pending Sales	25	28	+ 12.0%	109	141	+ 29.4%
Closed Sales	24	21	- 12.5%	97	118	+ 21.6%
Days on Market Until Sale	17	38	+ 123.5%	36	37	+ 2.8%
Median Sales Price*	\$232,500	\$255,000	+ 9.7%	\$235,000	\$248,150	+ 5.6%
Average Sales Price*	\$295,306	\$271,226	- 8.2%	\$281,393	\$286,168	+ 1.7%
Percent of Original List Price Received*	99.1%	101.3%	+ 2.2%	97.9%	99.3%	+ 1.4%
Inventory of Homes for Sale	43	30	- 30.2%	—	—	—
Months Supply of Inventory	2.2	1.3	- 40.9%	—	—	—

\* 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.

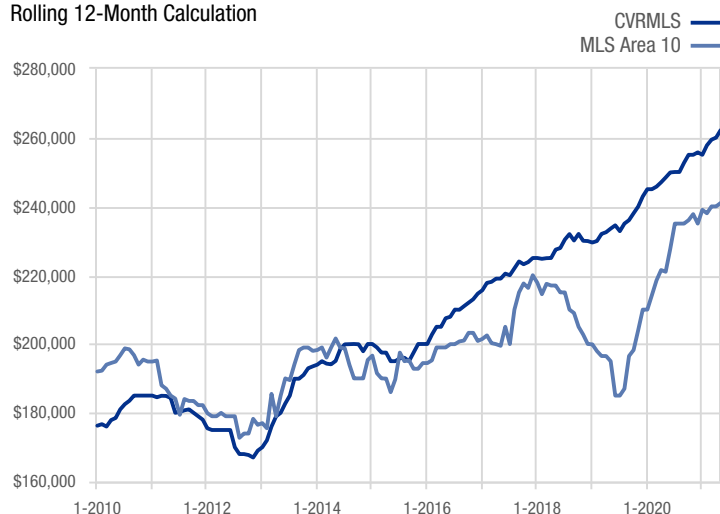
### Median Sales Price - Single-Family

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.