

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

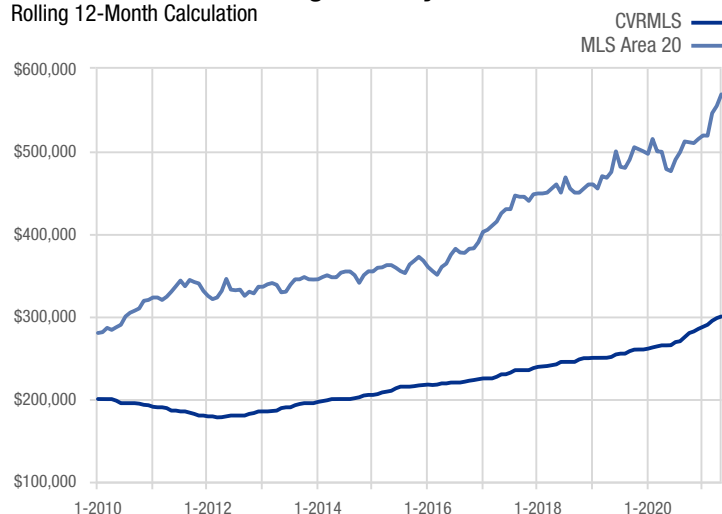
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	24	56	+ 133.3%	183	176	- 3.8%
Pending Sales	30	45	+ 50.0%	164	156	- 4.9%
Closed Sales	39	23	- 41.0%	150	123	- 18.0%
Days on Market Until Sale	16	10	- 37.5%	19	18	- 5.3%
Median Sales Price*	\$444,500	\$570,000	+ 28.2%	\$476,500	\$603,000	+ 26.5%
Average Sales Price*	\$535,019	\$610,163	+ 14.0%	\$590,816	\$646,542	+ 9.4%
Percent of Original List Price Received*	99.2%	113.0%	+ 13.9%	99.6%	105.0%	+ 5.4%
Inventory of Homes for Sale	33	27	- 18.2%	—	—	—
Months Supply of Inventory	1.1	0.8	- 27.3%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	5	5	0.0%	19	31	+ 63.2%
Pending Sales	5	5	0.0%	13	29	+ 123.1%
Closed Sales	2	6	+ 200.0%	10	27	+ 170.0%
Days on Market Until Sale	7	24	+ 242.9%	25	25	0.0%
Median Sales Price*	\$203,750	\$405,000	+ 98.8%	\$210,000	\$251,800	+ 19.9%
Average Sales Price*	\$203,750	\$535,500	+ 162.8%	\$225,180	\$379,529	+ 68.5%
Percent of Original List Price Received*	100.6%	98.7%	- 1.9%	98.6%	100.5%	+ 1.9%
Inventory of Homes for Sale	7	2	- 71.4%	—	—	—
Months Supply of Inventory	2.1	0.4	- 81.0%	—	—	—

* 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.

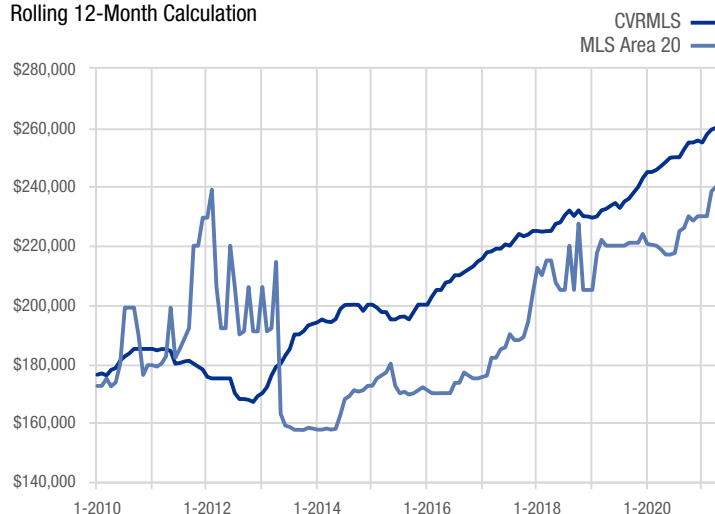
Median Sales Price - Single-Family

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.