

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

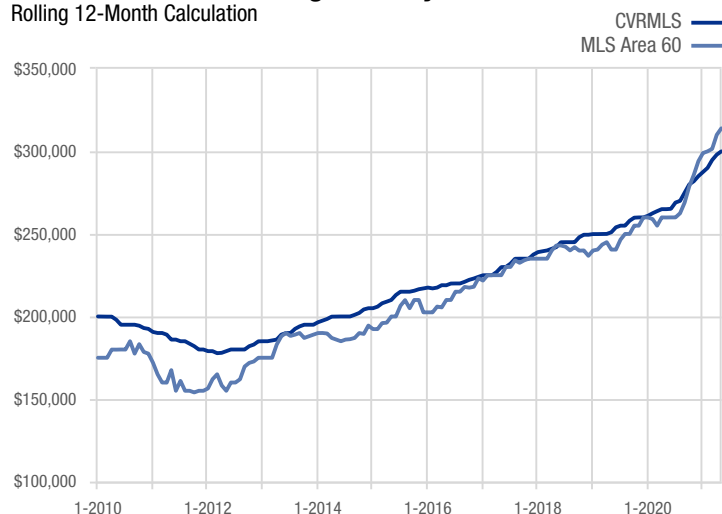
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	73	87	+ 19.2%	317	347	+ 9.5%
Pending Sales	62	88	+ 41.9%	283	319	+ 12.7%
Closed Sales	62	60	- 3.2%	251	259	+ 3.2%
Days on Market Until Sale	17	10	- 41.2%	24	15	- 37.5%
Median Sales Price*	\$258,000	\$329,950	+ 27.9%	\$250,000	\$317,000	+ 26.8%
Average Sales Price*	\$276,704	\$367,105	+ 32.7%	\$268,406	\$348,808	+ 30.0%
Percent of Original List Price Received*	99.9%	108.1%	+ 8.2%	99.2%	106.1%	+ 7.0%
Inventory of Homes for Sale	61	44	- 27.9%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	7	15	+ 114.3%	47	68	+ 44.7%
Pending Sales	9	16	+ 77.8%	33	69	+ 109.1%
Closed Sales	8	15	+ 87.5%	29	56	+ 93.1%
Days on Market Until Sale	16	72	+ 350.0%	33	32	- 3.0%
Median Sales Price*	\$182,975	\$345,095	+ 88.6%	\$222,500	\$315,000	+ 41.6%
Average Sales Price*	\$172,675	\$329,760	+ 91.0%	\$295,698	\$340,959	+ 15.3%
Percent of Original List Price Received*	99.4%	102.2%	+ 2.8%	98.7%	100.8%	+ 2.1%
Inventory of Homes for Sale	9	13	+ 44.4%	—	—	—
Months Supply of Inventory	1.6	1.1	- 31.3%	—	—	—

* 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.

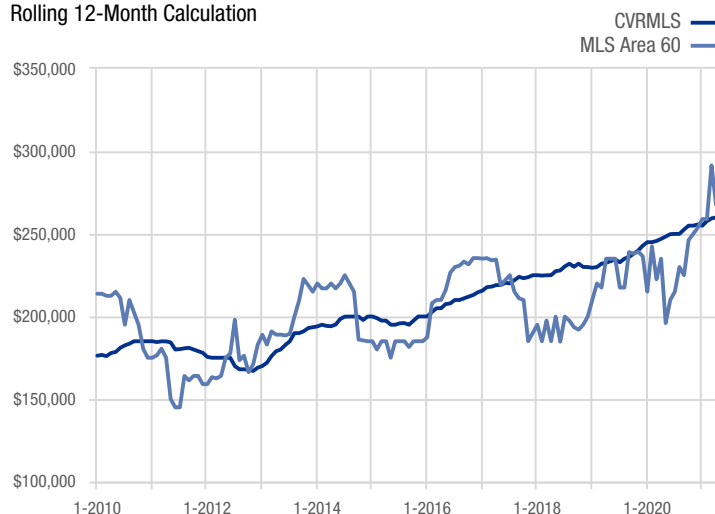
Median Sales Price - Single-Family

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.