

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

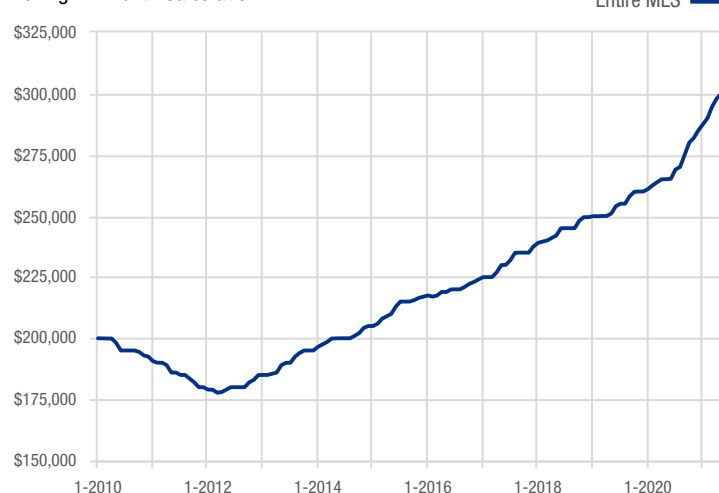
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	2,040	2,460	+ 20.6%	10,594	10,415	- 1.7%
Pending Sales	2,014	2,409	+ 19.6%	8,616	9,609	+ 11.5%
Closed Sales	1,662	1,971	+ 18.6%	7,162	8,119	+ 13.4%
Days on Market Until Sale	29	16	- 44.8%	39	21	- 46.2%
Median Sales Price*	\$279,925	\$319,099	+ 14.0%	\$265,900	\$310,000	+ 16.6%
Average Sales Price*	\$314,844	\$363,035	+ 15.3%	\$304,937	\$350,048	+ 14.8%
Percent of Original List Price Received*	99.3%	104.2%	+ 4.9%	98.3%	102.3%	+ 4.1%
Inventory of Homes for Sale	3,301	1,661	- 49.7%	—	—	—
Months Supply of Inventory	2.1	0.9	- 57.1%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	301	322	+ 7.0%	1,452	1,546	+ 6.5%
Pending Sales	286	331	+ 15.7%	1,157	1,468	+ 26.9%
Closed Sales	201	259	+ 28.9%	963	1,184	+ 22.9%
Days on Market Until Sale	38	33	- 13.2%	40	27	- 32.5%
Median Sales Price*	\$245,000	\$280,000	+ 14.3%	\$245,225	\$265,000	+ 8.1%
Average Sales Price*	\$266,206	\$309,581	+ 16.3%	\$271,372	\$293,349	+ 8.1%
Percent of Original List Price Received*	100.1%	103.4%	+ 3.3%	99.3%	101.8%	+ 2.5%
Inventory of Homes for Sale	485	258	- 46.8%	—	—	—
Months Supply of Inventory	2.2	0.9	- 59.1%	—	—	—

* 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.