

# Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

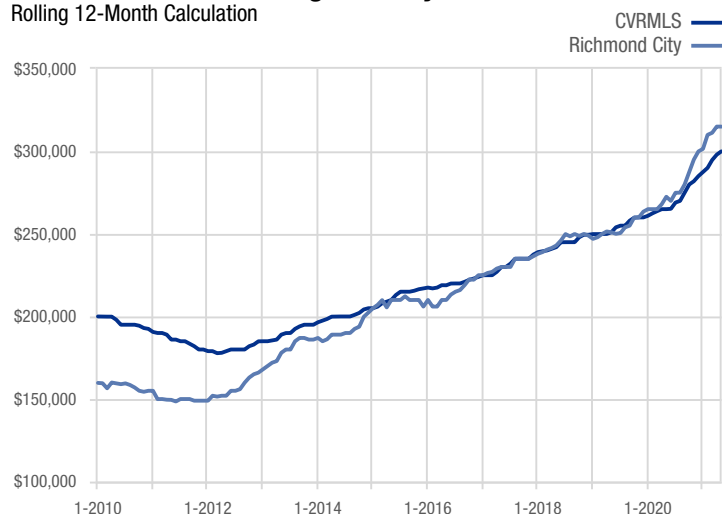
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	284	366	+ 28.9%	1,392	1,465	+ 5.2%
Pending Sales	260	327	+ 25.8%	1,186	1,330	+ 12.1%
Closed Sales	240	250	+ 4.2%	1,064	1,125	+ 5.7%
Days on Market Until Sale	19	15	- 21.1%	27	18	- 33.3%
Median Sales Price*	\$298,680	\$323,250	+ 8.2%	\$275,000	\$315,000	+ 14.5%
Average Sales Price*	\$341,697	\$364,667	+ 6.7%	\$321,029	\$367,207	+ 14.4%
Percent of Original List Price Received*	98.7%	105.2%	+ 6.6%	98.2%	103.1%	+ 5.0%
Inventory of Homes for Sale	306	229	- 25.2%	—	—	—
Months Supply of Inventory	1.3	0.9	- 30.8%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	45	49	+ 8.9%	205	263	+ 28.3%
Pending Sales	39	50	+ 28.2%	156	252	+ 61.5%
Closed Sales	34	44	+ 29.4%	137	206	+ 50.4%
Days on Market Until Sale	16	46	+ 187.5%	35	34	- 2.9%
Median Sales Price*	\$213,500	\$259,450	+ 21.5%	\$230,000	\$254,500	+ 10.7%
Average Sales Price*	\$261,066	\$319,548	+ 22.4%	\$281,001	\$310,977	+ 10.7%
Percent of Original List Price Received*	99.3%	101.2%	+ 1.9%	98.1%	99.8%	+ 1.7%
Inventory of Homes for Sale	62	47	- 24.2%	—	—	—
Months Supply of Inventory	2.2	1.1	- 50.0%	—	—	—

\* 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.

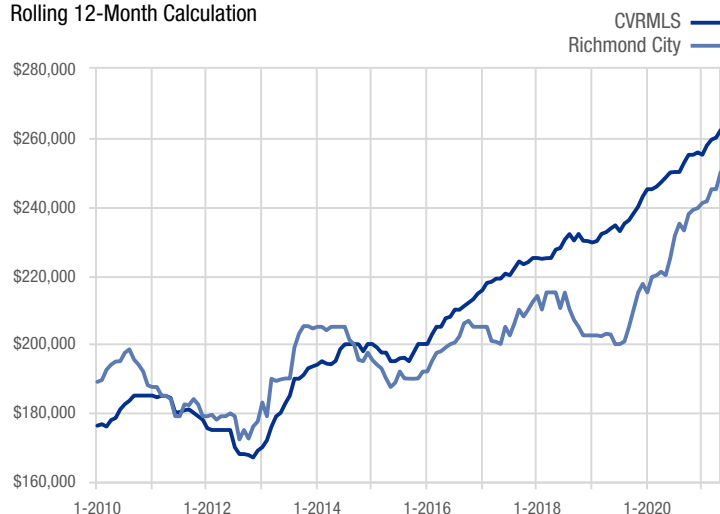
### Median Sales Price - Single-Family

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.