

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

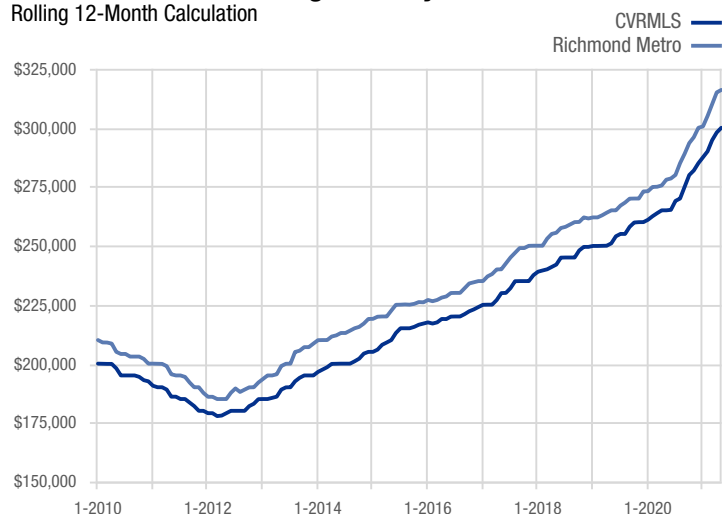
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	1,492	1,702	+ 14.1%	7,588	7,414	- 2.3%
Pending Sales	1,448	1,727	+ 19.3%	6,332	6,866	+ 8.4%
Closed Sales	1,249	1,442	+ 15.5%	5,231	5,836	+ 11.6%
Days on Market Until Sale	23	11	- 52.2%	32	16	- 50.0%
Median Sales Price*	\$295,000	\$330,000	+ 11.9%	\$280,000	\$325,000	+ 16.1%
Average Sales Price*	\$327,816	\$374,972	+ 14.4%	\$318,870	\$365,766	+ 14.7%
Percent of Original List Price Received*	99.8%	105.4%	+ 5.6%	99.0%	103.4%	+ 4.4%
Inventory of Homes for Sale	1,928	1,011	- 47.6%	—	—	—
Months Supply of Inventory	1.6	0.7	- 56.3%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	285	285	0.0%	1,333	1,433	+ 7.5%
Pending Sales	264	298	+ 12.9%	1,087	1,365	+ 25.6%
Closed Sales	188	249	+ 32.4%	913	1,110	+ 21.6%
Days on Market Until Sale	38	31	- 18.4%	39	26	- 33.3%
Median Sales Price*	\$245,070	\$281,898	+ 15.0%	\$249,975	\$267,515	+ 7.0%
Average Sales Price*	\$269,400	\$311,801	+ 15.7%	\$274,060	\$296,216	+ 8.1%
Percent of Original List Price Received*	100.2%	103.5%	+ 3.3%	99.4%	101.9%	+ 2.5%
Inventory of Homes for Sale	421	221	- 47.5%	—	—	—
Months Supply of Inventory	2.0	0.8	- 60.0%	—	—	—

* 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.

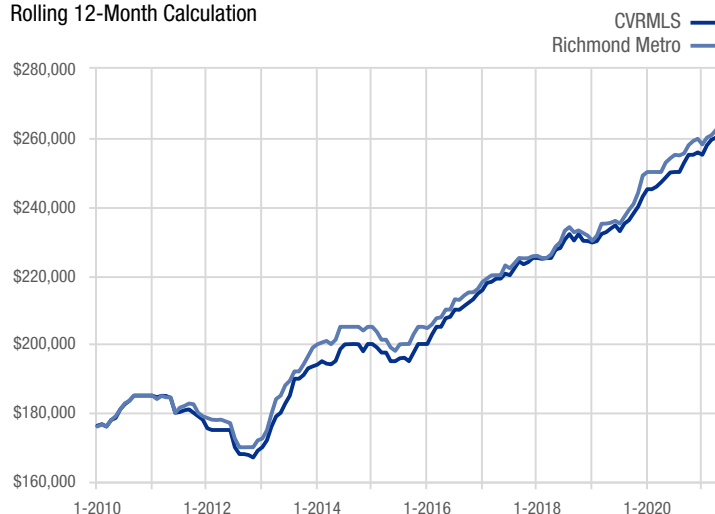
Median Sales Price - Single-Family

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.