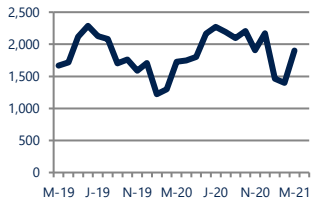




Units Sold

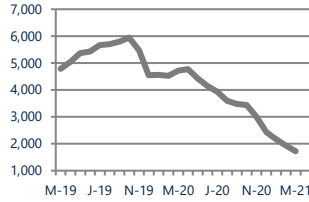
1,900



Up 10%
Vs. Year Ago

Active Inventory

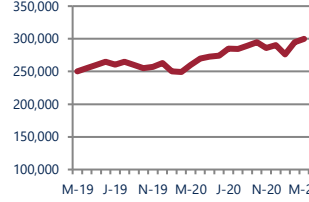
1,722



Down -63%
Vs. Year Ago

Median Sale Price

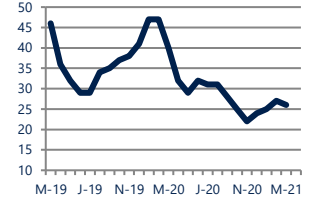
\$299,900



Up 15%
Vs. Year Ago

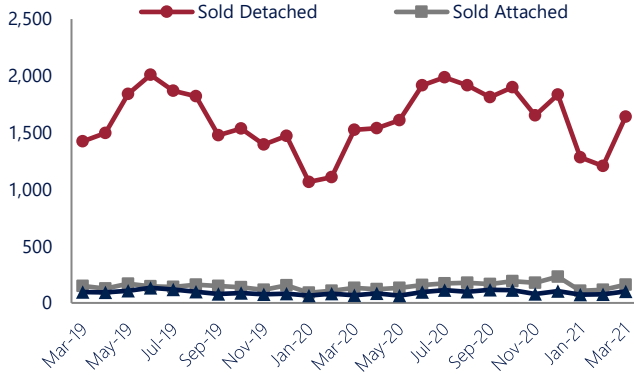
Days On Market

26



Down -35%
Vs. Year Ago

Units Sold*



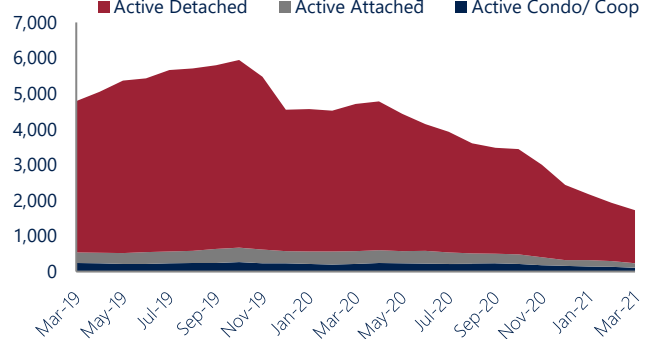
Units Sold

There was an increase in total units sold in March, with 1,900 sold this month in Central Virginia/Richmond. This month's total units sold was higher than at this time last year.

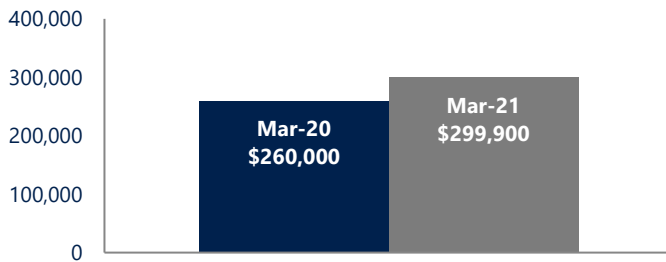
Active Inventory

Versus last year, the total number of homes available this month is lower by 2,989 units or 63%. The total number of active inventory this March was 1,722 compared to 4,711 in March 2020. This month's total of 1,722 is lower than the previous month's total supply of available inventory of 1,934, a decrease of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Central Virginia/Richmond Homes was \$260,000. This March, the median sale price was \$299,900, an increase of 15% or \$39,900 compared to last year. The current median sold price is 2% higher than in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Defined as the counties of Amelia, Buckingham, Caroline, Charlotte, Charles City, Chesterfield, Cumberland, Dinwiddie, Goochland, Hanover, Henrico, King & Queen, King William, Louisa, Lunenburg, New Kent, Nottoway, Powhatan, Prince Edward, Prince George, Sussex and the cities of Colonial Heights, Hopewell, Petersburg, and Richmond in VA

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

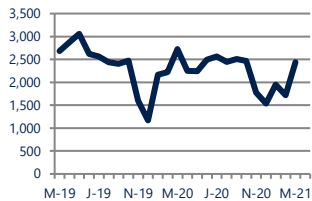
Information included in this report is based on data supplied by CVRMLS/SCAR/BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CVRMLS/SCAR/BRIGHTMLS or Long & Foster Real Estate, Inc.





New Listings

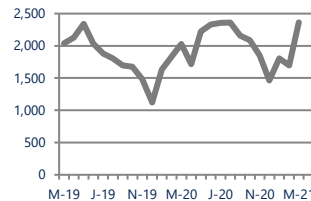
2,437



Down -11%
Vs. Year Ago

Current Contracts

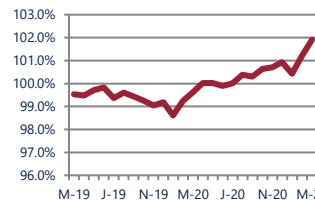
2,364



Up 17%
Vs. Year Ago

Sold Vs. List Price

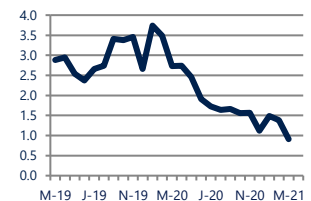
101.9%



Up 2.3%
Vs. Year Ago

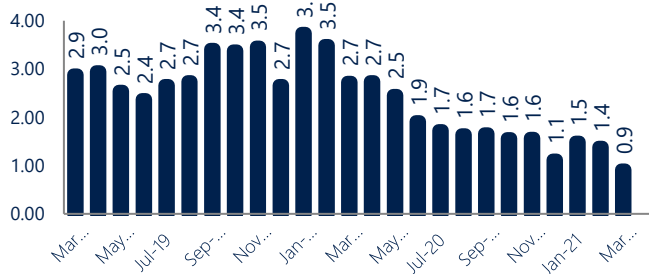
Months of Supply

0.9



Down -67%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

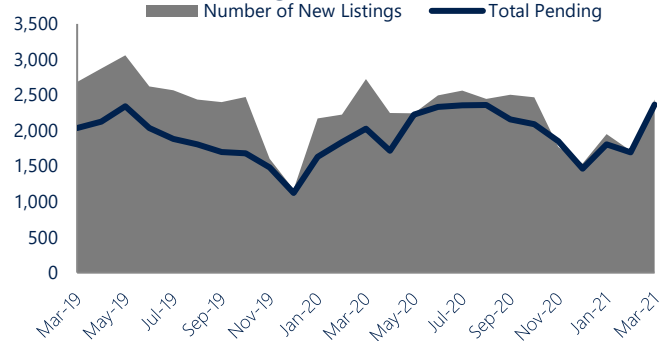
This month there were 2,437 homes newly listed for sale in Central Virginia/Richmond compared to 2,724 in March 2020, a decrease of 11%. There were 2,364 current contracts pending sale this March compared to 2,028 a year ago. The number of current contracts is 17% higher than last March.

Months of Supply

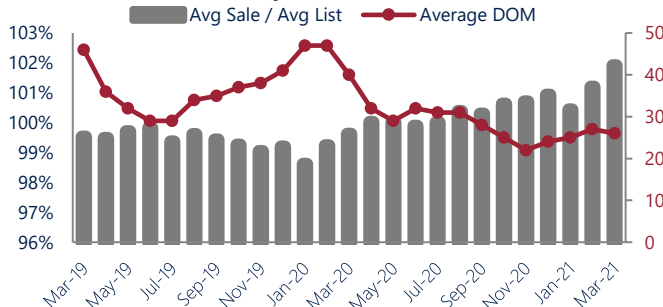
In March, there was 0.9 months of supply available in Central Virginia/Richmond, compared to 2.7 in March 2020. That is a decrease of 67% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Central Virginia/Richmond was 101.9% of the average list price, which is 2.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 26, lower than the average last year, which was 40, a decrease of 35%.



*Defined as the counties of Amelia, Buckingham, Caroline, Charlotte, Charles City, Chesterfield, Cumberland, Dinwiddie, Goochland, Hanover, Henrico, King & Queen, King William, Louisa, Lunenburg, New Kent, Nottoway, Powhatan, Prince Edward, Prince George, Sussex and the cities of Colonial Heights, Hopewell, Petersburg, and Richmond in VA
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CVRMLS/SCAR/BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CVRMLS/SCAR/BRIGHTMLS or Long & Foster Real Estate, Inc.

