

WE FOCUS ON
LOCALIZED DATA
THAT OUR
CLIENTS VALUE

YOUR MARKET DATA EXPERTS

Welcome to our 2021 Mid-Year Report, one of 10-plus custom, localized marketing pieces you'll have access to as a Nest agent, shipped directly to your sphere.

In this report, as well as in our Annual Report shared at the start of each new year, we focus on data. And not just any data. We pore through the market and real estate numbers and pull out the bite-sized information and clear, locally focused insights that your clients will understand and actually care about.

Marketing pieces like this report help us position our agents as the experts—both on market knowledge and on their local area of focus. And we're always sure to place our agents front and center. You'll see your photo, signature, and contact information on every promotional piece. Our goal is to showcase your business because, put simply, when you succeed, so do we. That's just another reason we offer our agents useful, thoughtful, and unique client touchpoints like this report throughout the year.

See yourself as a Nester or want to learn more about what we do? Let's chat!

NEST REALTY RICHMOND



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2021

RICHMOND

MID-YEAR REPORT

An overview of how the Richmond real estate market has performed in 2021 on a regional and local level.

Presented by Nest Realty Richmond

AS AN AGENT, WE
POSITION YOU AS
A TRUSTED DATA
EXPERT!



RICHMOND MSA MARKET ANALYSIS



\$310,000

MEDIAN SALES PRICE

The median sales price in the first half of 2021 was \$310,000 compared to \$269,950 in 2020.



10,706

TOTAL SALES

There were 10,706 total sales in the first half of 2021 compared to 9,551 in 2020. This translates to a 12.09% year-over-year increase.

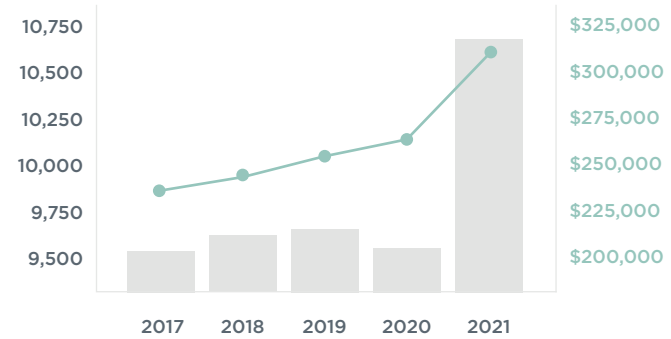


13,373

NEW LISTINGS

Through June, there were 13,373 new listings that were brought to the market, an increase of 0.2%.

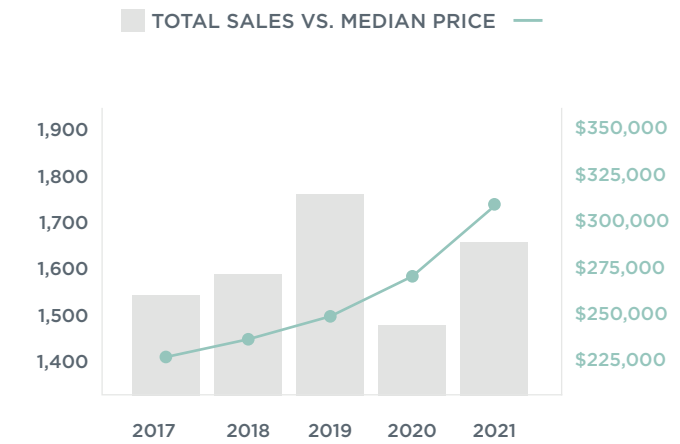
TOTAL SALES VS. MEDIAN PRICE



	2020	%	2021	TREND
Total Sales	9,551	12.09	10,706	▲
Median Price	\$269,950	14.84	\$310,000	▲
Price per Sq. Ft.	\$143	14.69	\$164	▲
Days on Market	11	-45.45	6	▼
Avg. Sales Price	\$305,274	14.11	\$348,340	▲
Total Volume	\$2,915,671,974	27.91	\$3,729,328,040	▲

CITY OF RICHMOND

	2020	%	2021	TREND
Total Sales	1,499	12.61	1,688	▲
Median Price	\$267,500	15.89	\$310,000	▲
Price per Sq. Ft.	\$171	18.13	\$202	▲
Days on Market	9	-33.33	6	▼
Avg. Sales Price	\$318,242	12.88	\$359,216	▲
Total Volume	\$477,044,758	27.11	\$606,356,608	▲



CHESTERFIELD COUNTY

	2020	2021	TREND
Total Sales	3,123	3,619	▲
Median Price	\$275,000	\$325,000	▲
Price per Sq. Ft.	\$137	\$155	▲
Days on Market	10	5	▼
Avg. Sales Price	\$304,965	\$356,221	▲
Total Volume	\$952,405,695	\$1,289,163,799	▲

HENRICO COUNTY

	2020	2021	TREND
Total Sales	2,330	2,445	▲
Median Price	\$267,850	\$305,000	▲
Price per Sq. Ft.	\$150	\$174	▲
Days on Market	9	6	▼
Avg. Sales Price	\$314,007	\$354,181	▲
Total Volume	\$731,636,310	\$865,972,545	▲

GOOCHLAND COUNTY

	2020	2021	TREND
Total Sales	183	206	▲
Median Price	\$399,960	\$450,605	▲
Price per Sq. Ft.	\$168	\$184	▲
Days on Market	25	8	▼
Avg. Sales Price	\$484,770	\$540,790	▲
Total Volume	\$88,712,910	\$111,402,740	▲

HANOVER COUNTY

	2020	2021	TREND
Total Sales	897	1,009	▲
Median Price	\$320,000	\$356,000	▲
Price per Sq. Ft.	\$149	\$166	▲
Days on Market	10	5	▼
Avg. Sales Price	\$340,037	\$381,749	▲
Total Volume	\$305,013,189	\$385,184,741	▲

Nest Realty Richmond

MARKET PERFORMANCE AT A GLANCE

2021 has been a truly remarkable year in Richmond area real estate. We've all read stories about the high prices being paid, and the speed with which homes are going under contract throughout the state and country. In the Richmond area, we are here to help you understand specifically what has been taking place and why.

By the time we pulled these numbers the first week in July, we had recorded more than 10,700 sales across our region, an increase of 12% from 2020, and a median price increase of 14.8%; numbers that are among the highest we've ever seen.

But the figures we find most shocking document the frenzy of our local market. Typically, we see certain areas or counties outperforming the market, and certainly, there are highs and lows around the area. This year, without exception, we have seen increases in average prices, median sales prices, and total sales—as well as decreases in days on market—in every county we cover in the Richmond area. The only real variation is that in three of our five counties (Chesterfield, Hanover, and Goochland), there has been a decrease in new listings brought to market, and in the City of Richmond and Henrico, there has been a very slight increase.

New listings don't need to keep pace; they need to increase dramatically if we are to find a balance in our market. Right now there just aren't enough homes available to keep up with buyer appetite. A shortage of willing sellers, coupled with the lowest interest rates in our history, are driving price increases, plummeting time on market, and buyer heartache. If you are looking to purchase or sell real estate in the Richmond area, contact your Nest agent for guidance and more insight. In 2021, this is more important than ever before.



6
DAYS ON MARKET



12,449
NEW CONTRACTS WRITTEN



\$348,340
AVG. SALES PRICE