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**September Home Sales Surge 35% Over 2019**

*Virginia’s booming summer housing market continues into fall*

Richmond, VA – (October 19, 2020) – According to the September 2020 [Home Sales Report](https://www.virginiarealtors.org/market-reports/) released by Virginia REALTORS®, statewide, September home sales saw a staggering rise of 35% over September 2019.

Sales were up strongly across the Commonwealth, with the Eastern Region seeing a surge of nearly 80% over last year’s sales, the Northern Region seeing a 37% rise, and the Hampton Roads Region seeing an increase of 33%. In the Central Region, sales rose by more than 24%.

While home sales typically slow down after the summer, once school begins and families return from summer vacations, the COVID-19 pandemic has made this fall an a-typical season. “As a result of the pandemic upending the typical market patterns, the strong summer housing market surged ahead into September,” says Virginia REALTORS® Chief Economist Lisa Sturtevant, PhD. “Strong demand and low mortgage rates continue to fuel robust housing market activity.”

This strong demand has had a significant impact on home prices. In September, the median home sales price statewide was $329,900, nearly 13% higher than in September 2019. Homes are also selling much faster. Homes sold in an average of 37 days in September 2020, down from 48 days a year ago.

While demand for homes continues to be high, the lack of available inventory remains the biggest constraint on the performance of Virginia’s housing market. At the end of September, there were over 40% fewer listings than the same time last year.

The Virginia Home Sales Report is published by Virginia REALTORS®. [Click here](https://www.virginiarealtors.org/market-reports/) to view the full September 2020 Home Sales Report. Current and past reports are available to members, media, and real estate-related industries through the organization’s [website](https://www.virginiarealtors.org/market-reports/).

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**About Virginia REALTORS®**

Virginia REALTORS® (previously known as the Virginia Association of REALTORS®) is one of the largest professional trade associations in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. Virginia REALTORS® serves as an advocate for homeownership and homeowners and represents the interests of property owners in the Commonwealth of Virginia. For more information, visit [www.virginiarealtors.org](http://www.virginiarealtors.org) or follow Virginia REALTORS® on [Facebook](https://www.facebook.com/REALTORSVirginia/), [Twitter](https://twitter.com/REALTORS_VA), and [LinkedIn](https://www.linkedin.com/groups/31801).

**Virginia REALTORS® is celebrating its 100-year anniversary in 2020.**

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