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**Housing Inventory Increases in Virginia, Creating More Options for Home Buyers**

*Supply of available homes sees gains as COVID-19 restrictions are eased*

Richmond, VA – (May 19, 2021) – According to the April 2021 [Home Sales Report](https://virginiarealtors.org/research/reports/home-sales-reports/april-2021-home-sales-report/) released by Virginia REALTORS®, the commonwealth saw a 12% increase in the number of new listings on the market between March and April. This double-digit rise brings positive news amid months of staggeringly low inventories of available homes.

While it is typical for new listings to increase between March and April, this year’s month-to-month gain is larger than it has been in recent years. In total, 17,558 new listings came on the market in April 2021. New listings were up 33.5% from April 2020, but last year’s number was low due the arrival of COVID-19.

“Homeowners who were concerned about putting their home on the market during the pandemic may be ready to sell now. Prospective buyers will eagerly snap up new listings, but the increased inventory could slow the frenzied competition in the market,” says Virginia REALTORS® Chief Economist Lisa Sturtevant, PhD.

In total, there were 13,413 home sales in Virginia in April 2021. While COVID-19 caused lower sales numbers a year ago, April 2021 saw 2,500 more closed transactions than in both April 2019 and April 2018, illustrating the high demand for homes in the commonwealth.

This demand has led to a steady rise in home prices, which are up in nearly every market across the Virginia. Statewide, the median sales price was $355,643 in April 2021, up 12.5% compared to a year ago. As prices go up, the time it takes homes to sell continues to decline. In April, homes were on the market an average of 25 days statewide, 16 days faster than the average in April 2020.

The Virginia Home Sales Report is published by Virginia REALTORS®. [Click here](https://virginiarealtors.org/research/reports/home-sales-reports/april-2021-home-sales-report/) to view the full April 2021 Home Sales Report. Current and past reports are available to members, media, and real estate-related industries through the organization’s [website](https://virginiarealtors.org/research/reports/home-sales-reports/april-2021-home-sales-report/).

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Virginia REALTORS® (previously known as the Virginia Association of REALTORS®) is the largest trade association 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).

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