

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

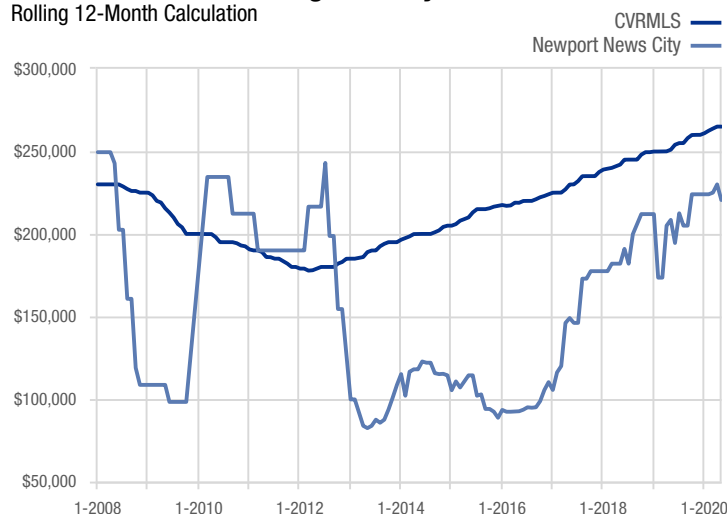
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	1	3	+ 200.0%	13	10	- 23.1%
Pending Sales	4	2	- 50.0%	9	8	- 11.1%
Closed Sales	1	3	+ 200.0%	5	5	0.0%
Days on Market Until Sale	13	64	+ 392.3%	90	41	- 54.4%
Median Sales Price*	\$235,000	\$130,500	- 44.5%	\$205,000	\$199,000	- 2.9%
Average Sales Price*	\$235,000	\$128,167	- 45.5%	\$230,000	\$180,300	- 21.6%
Percent of Original List Price Received*	98.0%	118.8%	+ 21.2%	97.8%	110.9%	+ 13.4%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	2.9	1.9	- 34.5%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	1	0	- 100.0%	4	0	- 100.0%
Pending Sales	1	0	- 100.0%	4	0	- 100.0%
Closed Sales	1	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	22	—	—	19	14	- 26.3%
Median Sales Price*	\$139,900	—	—	\$143,894	\$218,100	+ 51.6%
Average Sales Price*	\$139,900	—	—	\$143,894	\$218,100	+ 51.6%
Percent of Original List Price Received*	97.2%	—	—	100.0%	95.2%	- 4.8%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

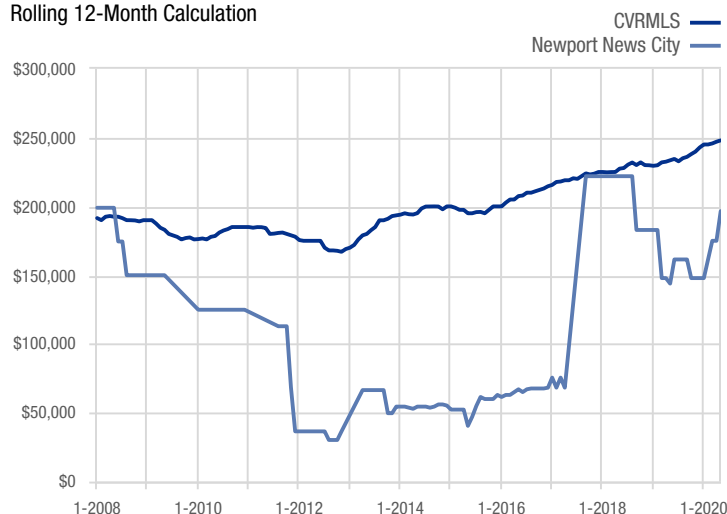
Median Sales Price - Single-Family

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.