

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

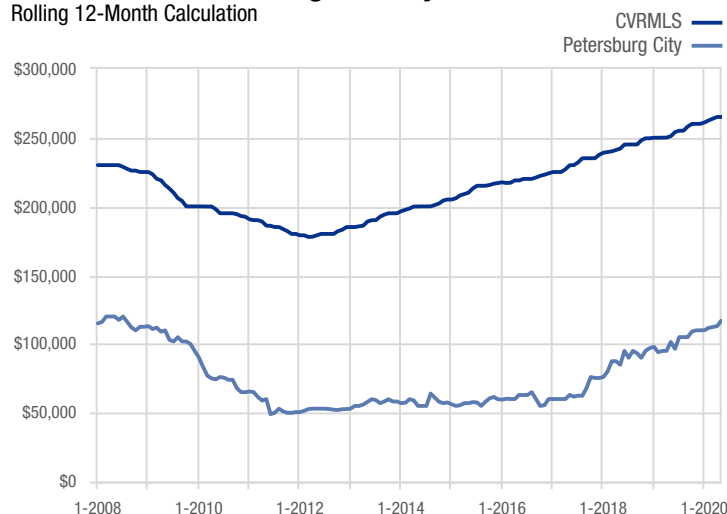
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	57	40	- 29.8%	219	191	- 12.8%
Pending Sales	37	32	- 13.5%	146	148	+ 1.4%
Closed Sales	34	26	- 23.5%	127	131	+ 3.1%
Days on Market Until Sale	52	62	+ 19.2%	55	56	+ 1.8%
Median Sales Price*	\$125,250	\$147,213	+ 17.5%	\$110,000	\$123,581	+ 12.3%
Average Sales Price*	\$119,165	\$157,138	+ 31.9%	\$110,633	\$129,386	+ 17.0%
Percent of Original List Price Received*	92.0%	94.1%	+ 2.3%	92.8%	91.6%	- 1.3%
Inventory of Homes for Sale	116	73	- 37.1%	—	—	—
Months Supply of Inventory	4.4	2.6	- 40.9%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	1	1	0.0%	4	3	- 25.0%
Pending Sales	0	1	—	3	4	+ 33.3%
Closed Sales	1	0	- 100.0%	4	2	- 50.0%
Days on Market Until Sale	231	—	—	106	156	+ 47.2%
Median Sales Price*	\$123,700	—	—	\$50,500	\$60,000	+ 18.8%
Average Sales Price*	\$123,700	—	—	\$64,675	\$60,000	- 7.2%
Percent of Original List Price Received*	72.8%	—	—	90.1%	75.0%	- 16.8%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	2.6	—	—	—	—	—

* 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.

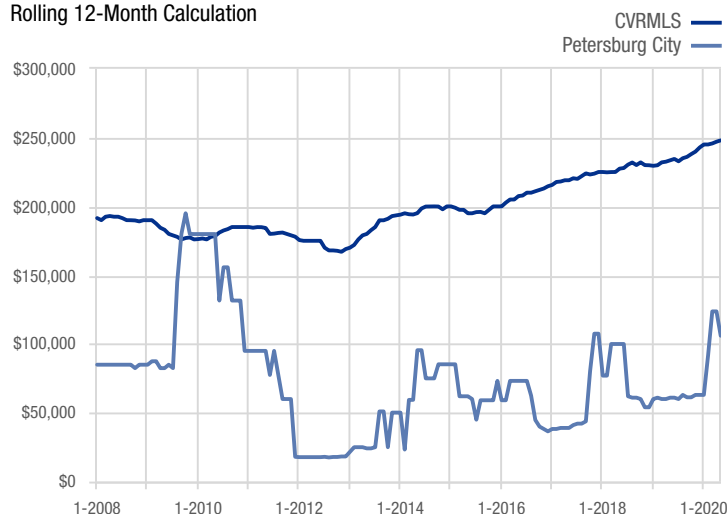
Median Sales Price - Single-Family

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.