

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

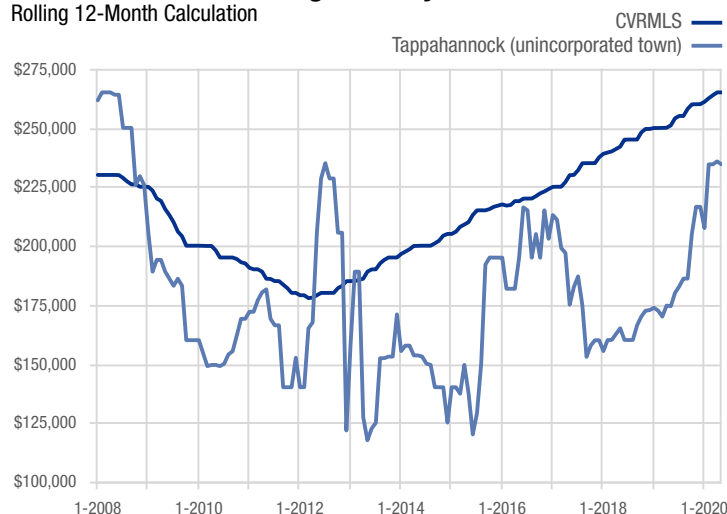
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	5	4	- 20.0%	34	33	- 2.9%
Pending Sales	5	5	0.0%	24	23	- 4.2%
Closed Sales	3	4	+ 33.3%	19	16	- 15.8%
Days on Market Until Sale	91	50	- 45.1%	82	51	- 37.8%
Median Sales Price*	\$145,000	\$185,200	+ 27.7%	\$174,350	\$193,225	+ 10.8%
Average Sales Price*	\$146,000	\$213,850	+ 46.5%	\$228,384	\$234,702	+ 2.8%
Percent of Original List Price Received*	96.4%	98.1%	+ 1.8%	97.5%	95.7%	- 1.8%
Inventory of Homes for Sale	22	18	- 18.2%	—	—	—
Months Supply of Inventory	5.0	4.3	- 14.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	2	0	- 100.0%	5	4	- 20.0%
Pending Sales	0	1	—	4	3	- 25.0%
Closed Sales	1	1	0.0%	3	2	- 33.3%
Days on Market Until Sale	59	12	- 79.7%	85	73	- 14.1%
Median Sales Price*	\$195,000	\$134,000	- 31.3%	\$230,000	\$163,250	- 29.0%
Average Sales Price*	\$195,000	\$134,000	- 31.3%	\$255,000	\$163,250	- 36.0%
Percent of Original List Price Received*	78.0%	100.0%	+ 28.2%	90.6%	91.8%	+ 1.3%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

* 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.

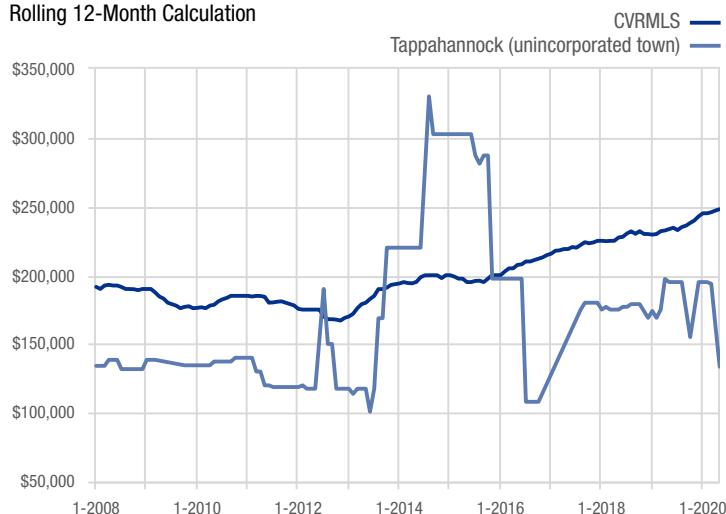
Median Sales Price - Single-Family

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.