

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

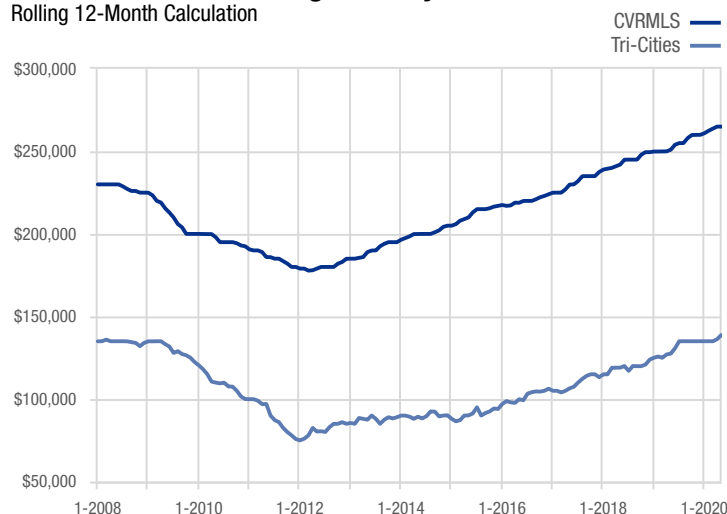
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	145	91	- 37.2%	555	494	- 11.0%
Pending Sales	107	98	- 8.4%	420	419	- 0.2%
Closed Sales	81	72	- 11.1%	364	361	- 0.8%
Days on Market Until Sale	40	48	+ 20.0%	53	48	- 9.4%
Median Sales Price*	\$126,000	\$150,725	+ 19.6%	\$130,150	\$140,000	+ 7.6%
Average Sales Price*	\$135,301	\$153,160	+ 13.2%	\$138,493	\$143,444	+ 3.6%
Percent of Original List Price Received*	94.5%	95.7%	+ 1.3%	94.6%	94.1%	- 0.5%
Inventory of Homes for Sale	248	153	- 38.3%	—	—	—
Months Supply of Inventory	3.2	2.0	- 37.5%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	4	4	0.0%	13	11	- 15.4%
Pending Sales	1	2	+ 100.0%	13	9	- 30.8%
Closed Sales	2	1	- 50.0%	14	6	- 57.1%
Days on Market Until Sale	121	197	+ 62.8%	55	96	+ 74.5%
Median Sales Price*	\$141,850	\$159,900	+ 12.7%	\$139,500	\$159,900	+ 14.6%
Average Sales Price*	\$141,850	\$159,900	+ 12.7%	\$123,993	\$142,480	+ 14.9%
Percent of Original List Price Received*	83.7%	100.0%	+ 19.5%	95.5%	93.8%	- 1.8%
Inventory of Homes for Sale	7	4	- 42.9%	—	—	—
Months Supply of Inventory	2.7	1.4	- 48.1%	—	—	—

* 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.

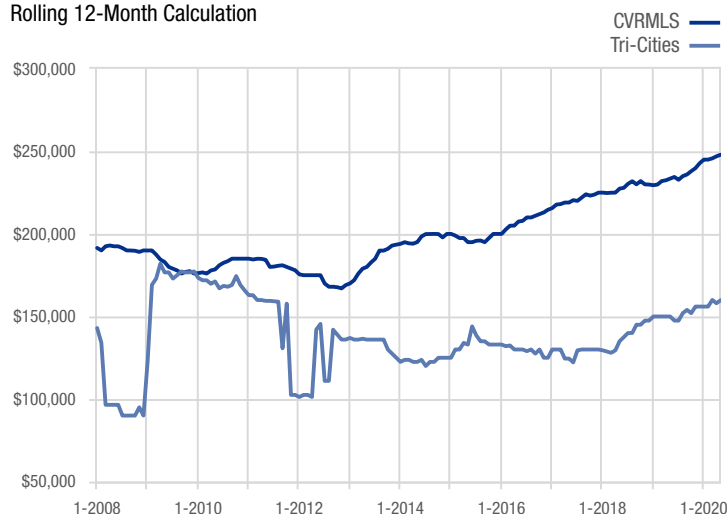
Median Sales Price - Single-Family

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.