

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

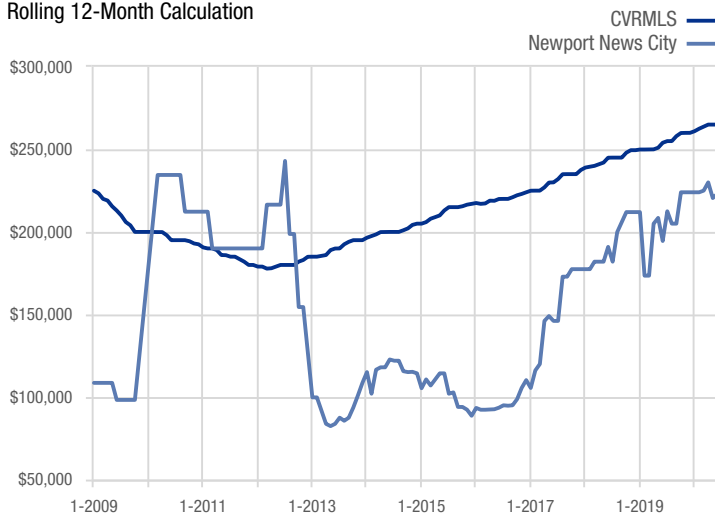
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	1	4	+ 300.0%	14	14	0.0%
Pending Sales	1	3	+ 200.0%	10	11	+ 10.0%
Closed Sales	5	2	- 60.0%	10	7	- 30.0%
Days on Market Until Sale	41	39	- 4.9%	65	40	- 38.5%
Median Sales Price*	\$184,000	\$220,000	+ 19.6%	\$194,500	\$199,000	+ 2.3%
Average Sales Price*	\$198,400	\$220,000	+ 10.9%	\$214,200	\$191,643	- 10.5%
Percent of Original List Price Received*	99.1%	99.2%	+ 0.1%	98.4%	107.5%	+ 9.2%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	2.3	2.3	0.0%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	0	0	0.0%	4	0	- 100.0%
Pending Sales	0	0	0.0%	4	0	- 100.0%
Closed Sales	2	0	- 100.0%	4	1	- 75.0%
Days on Market Until Sale	20	—	—	20	14	- 30.0%
Median Sales Price*	\$204,500	—	—	\$161,444	\$218,100	+ 35.1%
Average Sales Price*	\$204,500	—	—	\$174,197	\$218,100	+ 25.2%
Percent of Original List Price Received*	99.1%	—	—	99.5%	95.2%	- 4.3%
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.

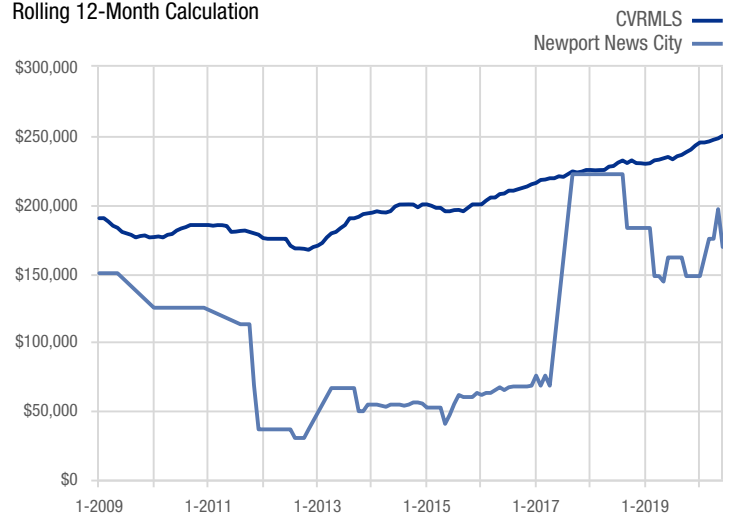
Median Sales Price - Single-Family

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.