## **Local Market Update – June 2020**A Research Tool Provided by Central Virginia Regional MLS.

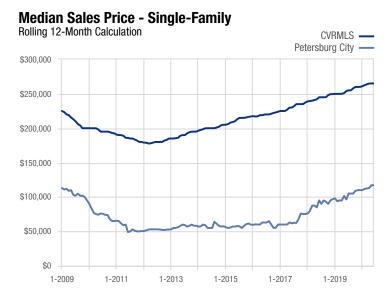


## **Petersburg City**

Single Family	June			Year to Date			
Key Metrics	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change	
New Listings	29	45	+ 55.2%	248	237	- 4.4%	
Pending Sales	29	43	+ 48.3%	175	189	+ 8.0%	
Closed Sales	22	34	+ 54.5%	149	165	+ 10.7%	
Days on Market Until Sale	48	34	- 29.2%	54	52	- 3.7%	
Median Sales Price*	\$80,000	\$122,000	+ 52.5%	\$110,000	\$122,161	+ 11.1%	
Average Sales Price*	\$99,189	\$121,768	+ 22.8%	\$108,920	\$127,805	+ 17.3%	
Percent of Original List Price Received*	91.4%	95.4%	+ 4.4%	92.6%	92.4%	- 0.2%	
Inventory of Homes for Sale	106	68	- 35.8%		_		
Months Supply of Inventory	4.1	2.3	- 43.9%				

Condo/Town	June			Year to Date			
Key Metrics	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change	
New Listings	3	1	- 66.7%	7	4	- 42.9%	
Pending Sales	0	0	0.0%	3	3	0.0%	
Closed Sales	0	1	_	4	3	- 25.0%	
Days on Market Until Sale	_	8	_	106	107	+ 0.9%	
Median Sales Price*		\$64,000	_	\$50,500	\$62,000	+ 22.8%	
Average Sales Price*	_	\$64,000	_	\$64,675	\$62,000	- 4.1%	
Percent of Original List Price Received*	_	100.0%	_	90.1%	87.5%	- 2.9%	
Inventory of Homes for Sale	6	2	- 66.7%		_	_	
Months Supply of Inventory	6.0	1.3	- 78.3%		_		

<sup>\*</sup> 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.





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.