

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

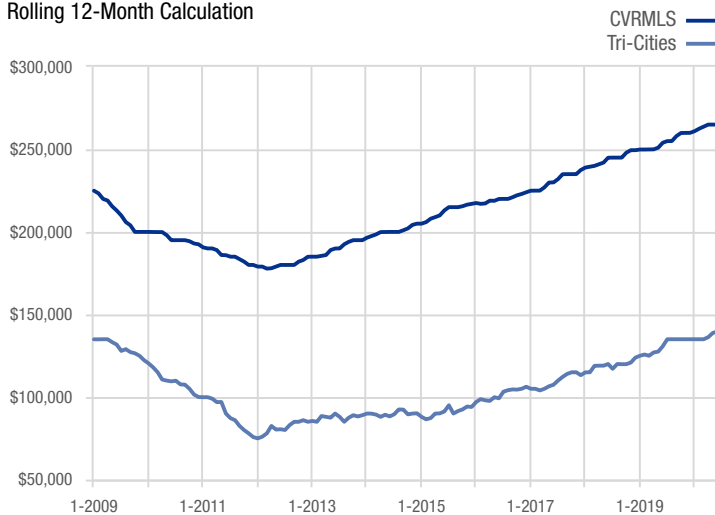
| Single Family | June | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 98 | 113 | + 15.3% | 653 | 610 | - 6.6% |
| Pending Sales | 82 | 112 | + 36.6% | 502 | 524 | + 4.4% |
| Closed Sales | 92 | 92 | 0.0% | 456 | 453 | - 0.7% |
| Days on Market Until Sale | 38 | 39 | + 2.6% | 50 | 46 | - 8.0% |
| Median Sales Price* | \$149,247 | \$145,000 | - 2.8% | \$137,500 | \$143,250 | + 4.2% |
| Average Sales Price* | \$148,179 | \$149,881 | + 1.1% | \$140,447 | \$144,763 | + 3.1% |
| Percent of Original List Price Received* | 94.3% | 97.1% | + 3.0% | 94.5% | 94.7% | + 0.2% |
| Inventory of Homes for Sale | 240 | 146 | - 39.2% | — | — | — |
| Months Supply of Inventory | 3.1 | 1.8 | - 41.9% | — | — | — |

| Condo/Town | June | | | Year to Date | | |
|--|-----------|----------|----------|--------------|-------------|----------|
| | 2019 | 2020 | % Change | Thru 6-2019 | Thru 6-2020 | % Change |
| New Listings | 6 | 2 | - 66.7% | 19 | 13 | - 31.6% |
| Pending Sales | 3 | 2 | - 33.3% | 16 | 10 | - 37.5% |
| Closed Sales | 1 | 1 | 0.0% | 15 | 7 | - 53.3% |
| Days on Market Until Sale | 3 | 8 | + 166.7% | 51 | 83 | + 62.7% |
| Median Sales Price* | \$145,000 | \$64,000 | - 55.9% | \$145,000 | \$147,450 | + 1.7% |
| Average Sales Price* | \$145,000 | \$64,000 | - 55.9% | \$125,393 | \$129,400 | + 3.2% |
| Percent of Original List Price Received* | 100.0% | 100.0% | 0.0% | 95.8% | 94.8% | - 1.0% |
| Inventory of Homes for Sale | 10 | 5 | - 50.0% | — | — | — |
| Months Supply of Inventory | 3.8 | 1.9 | - 50.0% | — | — | — |

* 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.

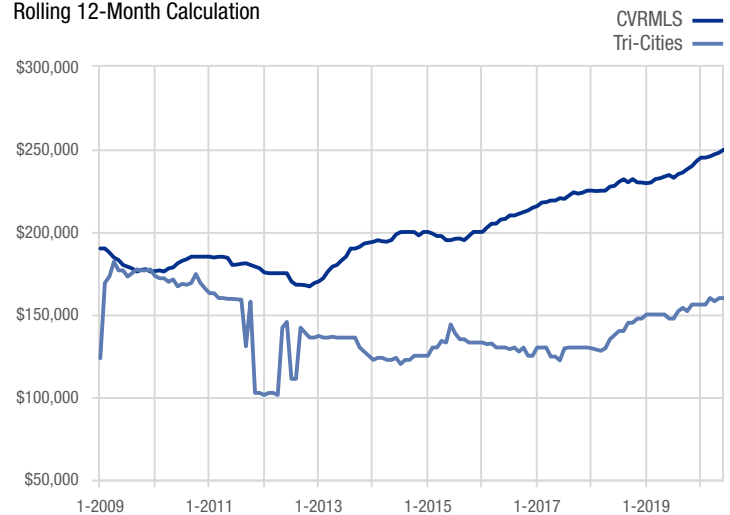
Median Sales Price - Single-Family

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.