

# Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Petersburg City

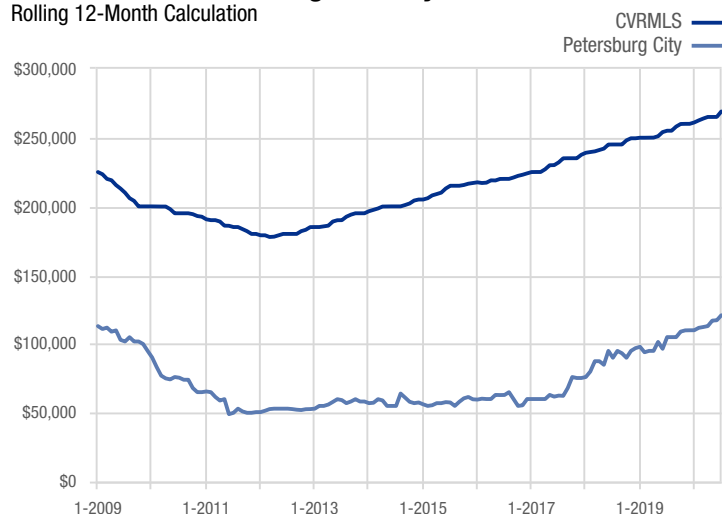
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	51	46	- 9.8%	299	283	- 5.4%
Pending Sales	26	57	+ 119.2%	201	242	+ 20.4%
Closed Sales	34	37	+ 8.8%	183	202	+ 10.4%
Days on Market Until Sale	37	42	+ 13.5%	50	50	0.0%
Median Sales Price*	\$89,725	\$129,925	+ 44.8%	\$109,950	\$125,000	+ 13.7%
Average Sales Price*	\$99,562	\$129,794	+ 30.4%	\$107,162	\$128,172	+ 19.6%
Percent of Original List Price Received*	93.7%	96.3%	+ 2.8%	92.8%	93.1%	+ 0.3%
Inventory of Homes for Sale	110	54	- 50.9%	—	—	—
Months Supply of Inventory	4.1	1.7	- 58.5%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	7	4	- 42.9%
Pending Sales	2	2	0.0%	5	5	0.0%
Closed Sales	0	1	—	4	4	0.0%
Days on Market Until Sale	—	4	—	106	81	- 23.6%
Median Sales Price*	—	\$50,000	—	\$50,500	\$60,000	+ 18.8%
Average Sales Price*	—	\$50,000	—	\$64,675	\$58,000	- 10.3%
Percent of Original List Price Received*	—	101.0%	—	90.1%	92.0%	+ 2.1%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	2.6	—	—	—	—	—

\* 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.

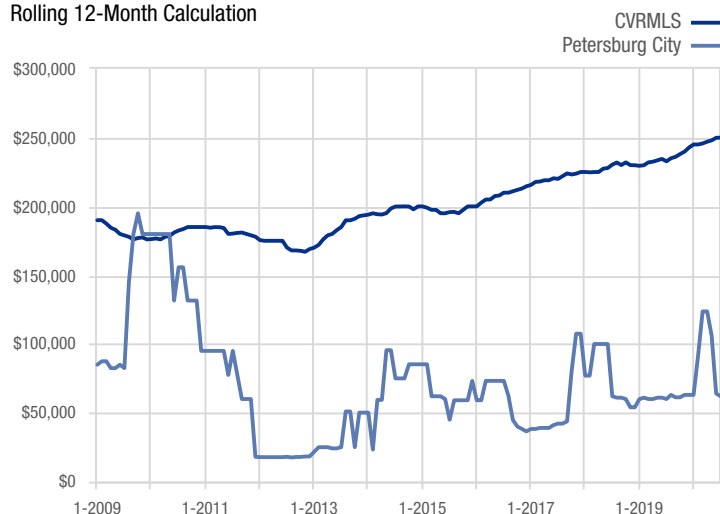
### Median Sales Price - Single-Family

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.