

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

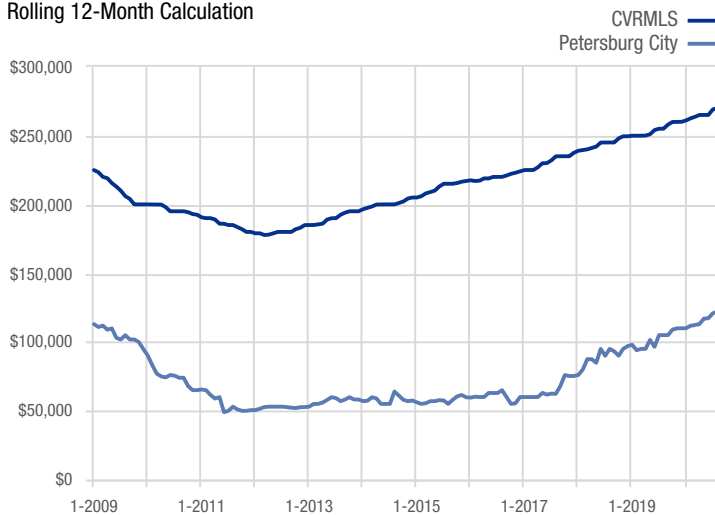
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	49	44	- 10.2%	348	328	- 5.7%
Pending Sales	20	43	+ 115.0%	221	283	+ 28.1%
Closed Sales	25	46	+ 84.0%	208	248	+ 19.2%
Days on Market Until Sale	78	26	- 66.7%	54	45	- 16.7%
Median Sales Price*	\$112,500	\$137,950	+ 22.6%	\$109,975	\$126,000	+ 14.6%
Average Sales Price*	\$119,193	\$135,720	+ 13.9%	\$108,622	\$129,613	+ 19.3%
Percent of Original List Price Received*	88.8%	97.5%	+ 9.8%	92.3%	93.9%	+ 1.7%
Inventory of Homes for Sale	117	52	- 55.6%	—	—	—
Months Supply of Inventory	4.5	1.6	- 64.4%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	0	1	—	7	5	- 28.6%
Pending Sales	1	1	0.0%	6	6	0.0%
Closed Sales	2	0	- 100.0%	6	4	- 33.3%
Days on Market Until Sale	124	—	—	112	81	- 27.7%
Median Sales Price*	\$160,950	—	—	\$93,350	\$60,000	- 35.7%
Average Sales Price*	\$160,950	—	—	\$96,767	\$58,000	- 40.1%
Percent of Original List Price Received*	94.1%	—	—	91.4%	92.0%	+ 0.7%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.8	—	—	—	—	—

* 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.

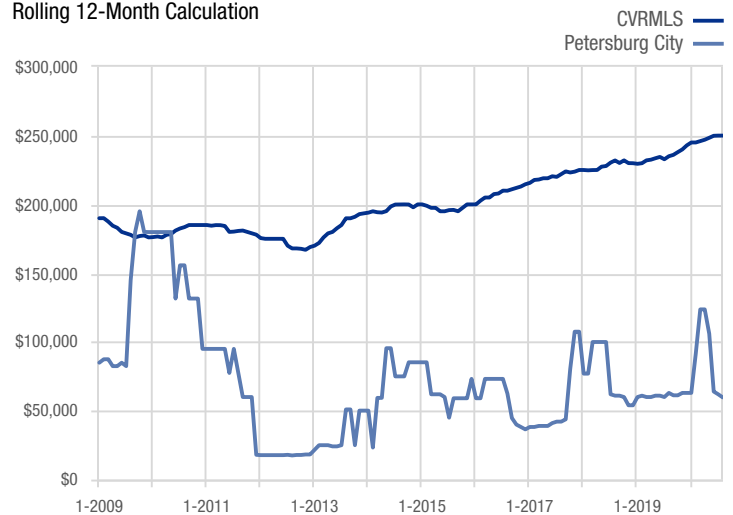
Median Sales Price - Single-Family

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.