

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

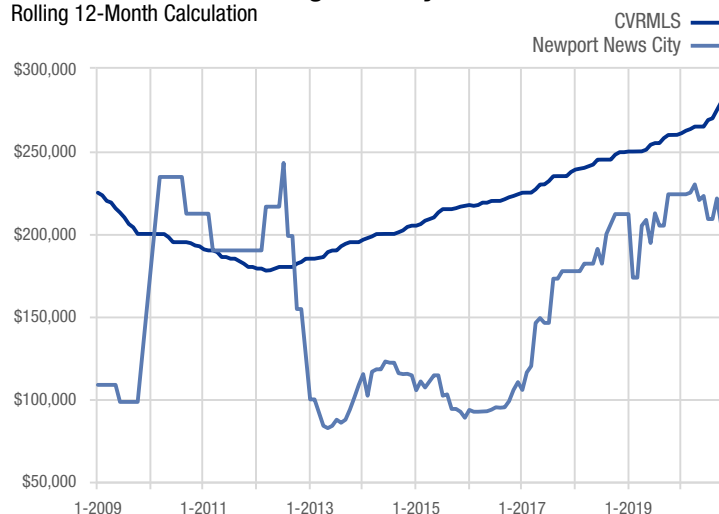
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	0	3	—	20	27	+ 35.0%
Pending Sales	0	4	—	15	23	+ 53.3%
Closed Sales	3	3	0.0%	16	18	+ 12.5%
Days on Market Until Sale	8	54	+ 575.0%	47	40	- 14.9%
Median Sales Price*	\$243,000	\$210,000	- 13.6%	\$224,000	\$205,000	- 8.5%
Average Sales Price*	\$247,500	\$284,400	+ 14.9%	\$223,562	\$227,122	+ 1.6%
Percent of Original List Price Received*	99.1%	97.4%	- 1.7%	98.1%	104.8%	+ 6.8%
Inventory of Homes for Sale	0	4	—	—	—	—
Months Supply of Inventory	—	1.7	—	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	0	0	0.0%	5	1	- 80.0%
Pending Sales	0	0	0.0%	5	0	- 100.0%
Closed Sales	1	0	- 100.0%	5	1	- 80.0%
Days on Market Until Sale	27	—	—	21	14	- 33.3%
Median Sales Price*	\$120,000	—	—	\$147,888	\$218,100	+ 47.5%
Average Sales Price*	\$120,000	—	—	\$163,358	\$218,100	+ 33.5%
Percent of Original List Price Received*	96.0%	—	—	98.8%	95.2%	- 3.6%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* 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.

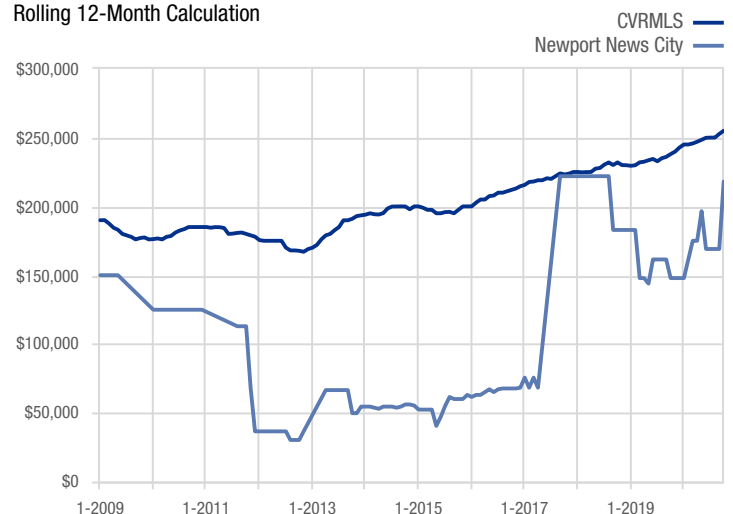
Median Sales Price - Single-Family

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.