

# Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Petersburg City

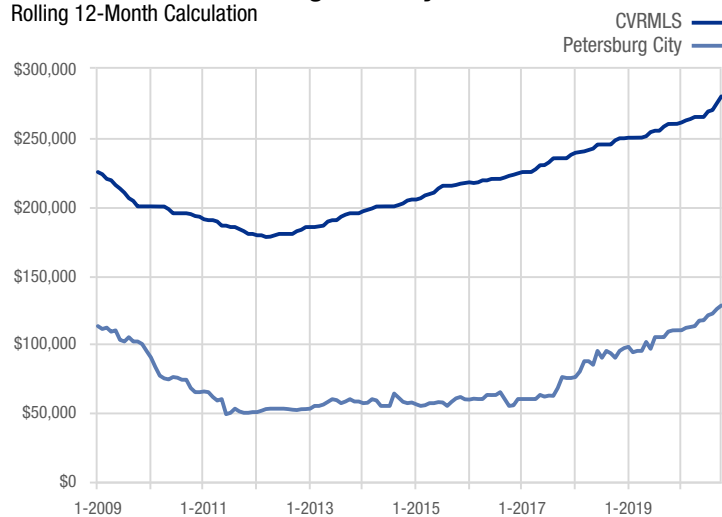
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	78	50	- 35.9%	475	435	- 8.4%
Pending Sales	26	46	+ 76.9%	278	358	+ 28.8%
Closed Sales	28	42	+ 50.0%	260	327	+ 25.8%
Days on Market Until Sale	46	31	- 32.6%	54	43	- 20.4%
Median Sales Price*	\$97,500	\$130,000	+ 33.3%	\$109,450	\$129,900	+ 18.7%
Average Sales Price*	\$97,850	\$128,046	+ 30.9%	\$108,242	\$130,023	+ 20.1%
Percent of Original List Price Received*	92.9%	96.1%	+ 3.4%	92.2%	94.4%	+ 2.4%
Inventory of Homes for Sale	160	55	- 65.6%	—	—	—
Months Supply of Inventory	6.0	1.6	- 73.3%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	0	0	0.0%	7	5	- 28.6%
Pending Sales	0	0	0.0%	6	6	0.0%
Closed Sales	0	0	0.0%	7	5	- 28.6%
Days on Market Until Sale	—	—	—	102	71	- 30.4%
Median Sales Price*	—	—	—	\$63,000	\$62,000	- 1.6%
Average Sales Price*	—	—	—	\$91,443	\$61,500	- 32.7%
Percent of Original List Price Received*	—	—	—	92.7%	93.0%	+ 0.3%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.7	—	—	—	—	—

\* 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.

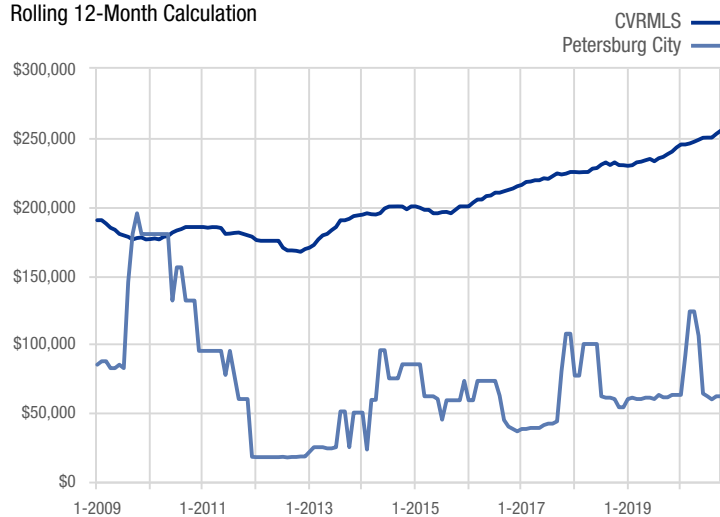
### Median Sales Price - Single-Family

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.