

Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

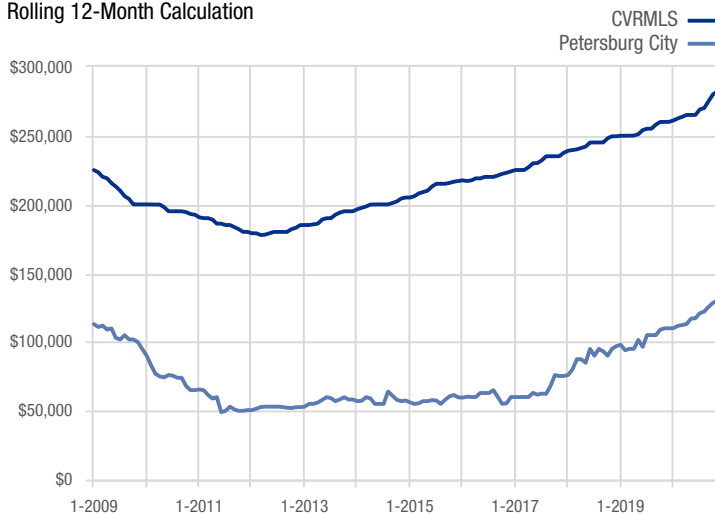
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	44	45	+ 2.3%	519	480	- 7.5%
Pending Sales	28	46	+ 64.3%	306	399	+ 30.4%
Closed Sales	34	35	+ 2.9%	294	363	+ 23.5%
Days on Market Until Sale	36	21	- 41.7%	52	41	- 21.2%
Median Sales Price*	\$120,500	\$140,000	+ 16.2%	\$109,975	\$131,000	+ 19.1%
Average Sales Price*	\$124,891	\$141,233	+ 13.1%	\$110,180	\$131,134	+ 19.0%
Percent of Original List Price Received*	98.4%	99.8%	+ 1.4%	92.9%	95.0%	+ 2.3%
Inventory of Homes for Sale	164	48	- 70.7%	—	—	—
Months Supply of Inventory	6.1	1.3	- 78.7%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	1	0	- 100.0%	8	5	- 37.5%
Pending Sales	0	0	0.0%	6	6	0.0%
Closed Sales	0	1	—	7	6	- 14.3%
Days on Market Until Sale	—	15	—	102	62	- 39.2%
Median Sales Price*	—	\$65,000	—	\$63,000	\$64,000	+ 1.6%
Average Sales Price*	—	\$65,000	—	\$91,443	\$62,200	- 32.0%
Percent of Original List Price Received*	—	100.0%	—	92.7%	94.4%	+ 1.8%
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.

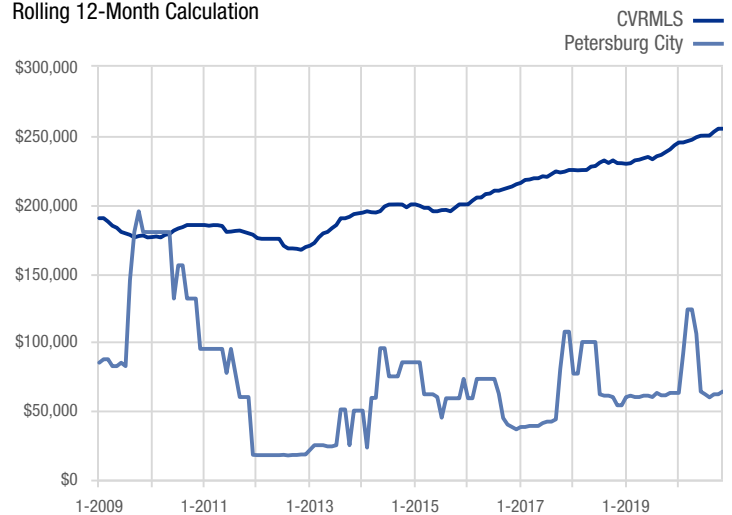
Median Sales Price - Single-Family

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.