

# Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Tri-Cities

Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

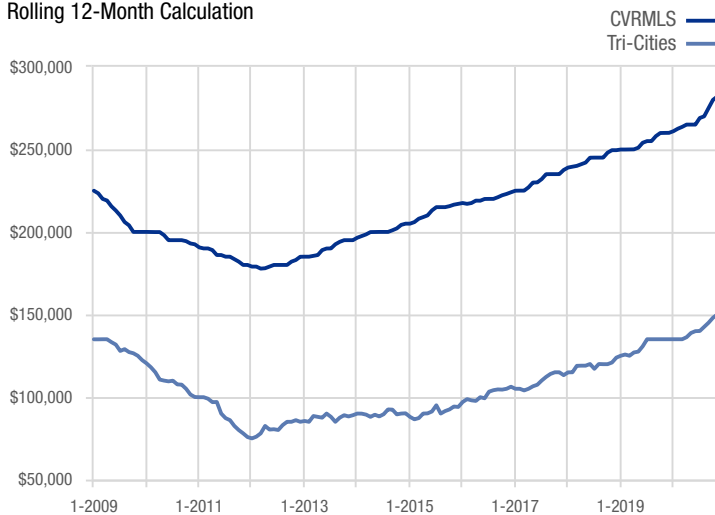
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	93	100	+ 7.5%	1,237	1,149	- 7.1%
Pending Sales	67	101	+ 50.7%	862	1,010	+ 17.2%
Closed Sales	69	91	+ 31.9%	852	932	+ 9.4%
Days on Market Until Sale	37	13	- 64.9%	46	36	- 21.7%
Median Sales Price*	\$125,500	\$164,000	+ 30.7%	\$135,500	\$150,000	+ 10.7%
Average Sales Price*	\$133,464	\$164,986	+ 23.6%	\$138,347	\$152,722	+ 10.4%
Percent of Original List Price Received*	97.3%	101.2%	+ 4.0%	94.5%	96.8%	+ 2.4%
Inventory of Homes for Sale	308	100	- 67.5%	—	—	—
Months Supply of Inventory	4.0	1.1	- 72.5%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	2	1	- 50.0%	32	22	- 31.3%
Pending Sales	1	0	- 100.0%	32	22	- 31.3%
Closed Sales	4	4	0.0%	32	21	- 34.4%
Days on Market Until Sale	11	17	+ 54.5%	42	52	+ 23.8%
Median Sales Price*	\$165,000	\$188,000	+ 13.9%	\$156,000	\$159,950	+ 2.5%
Average Sales Price*	\$163,725	\$196,125	+ 19.8%	\$142,956	\$158,390	+ 10.8%
Percent of Original List Price Received*	98.8%	100.5%	+ 1.7%	96.9%	97.1%	+ 0.2%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	1.8	0.7	- 61.1%	—	—	—

\* 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.

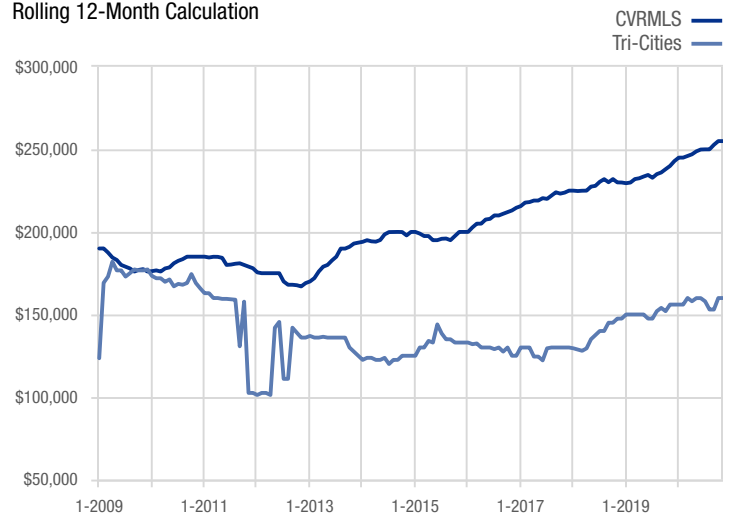
### Median Sales Price - Single-Family

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.