

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

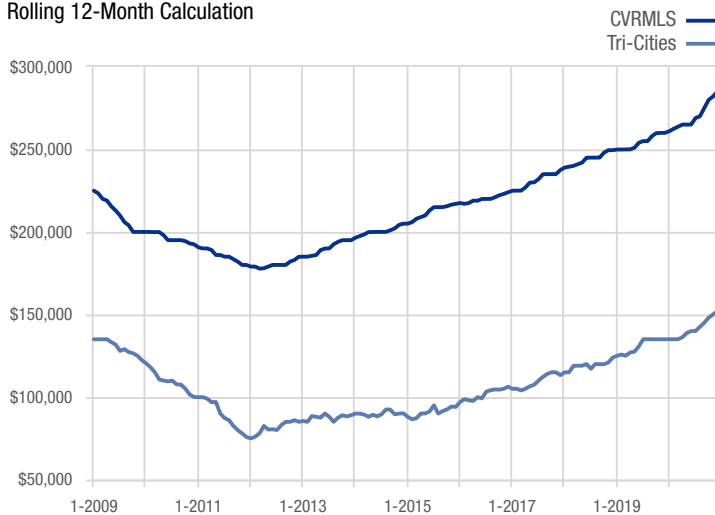
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	56	81	+ 44.6%	1,293	1,232	- 4.7%
Pending Sales	72	89	+ 23.6%	934	1,087	+ 16.4%
Closed Sales	70	105	+ 50.0%	922	1,038	+ 12.6%
Days on Market Until Sale	40	27	- 32.5%	45	35	- 22.2%
Median Sales Price*	\$131,000	\$159,975	+ 22.1%	\$135,000	\$151,975	+ 12.6%
Average Sales Price*	\$135,709	\$162,758	+ 19.9%	\$138,147	\$153,628	+ 11.2%
Percent of Original List Price Received*	94.2%	95.9%	+ 1.8%	94.5%	96.7%	+ 2.3%
Inventory of Homes for Sale	261	84	- 67.8%	—	—	—
Months Supply of Inventory	3.4	0.9	- 73.5%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	1	1	0.0%	33	23	- 30.3%
Pending Sales	0	1	—	32	22	- 31.3%
Closed Sales	2	0	- 100.0%	34	21	- 38.2%
Days on Market Until Sale	56	—	—	42	52	+ 23.8%
Median Sales Price*	\$159,500	—	—	\$156,000	\$159,950	+ 2.5%
Average Sales Price*	\$159,500	—	—	\$143,929	\$158,390	+ 10.0%
Percent of Original List Price Received*	100.4%	—	—	97.1%	97.1%	0.0%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	2.1	1.2	- 42.9%	—	—	—

* 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.

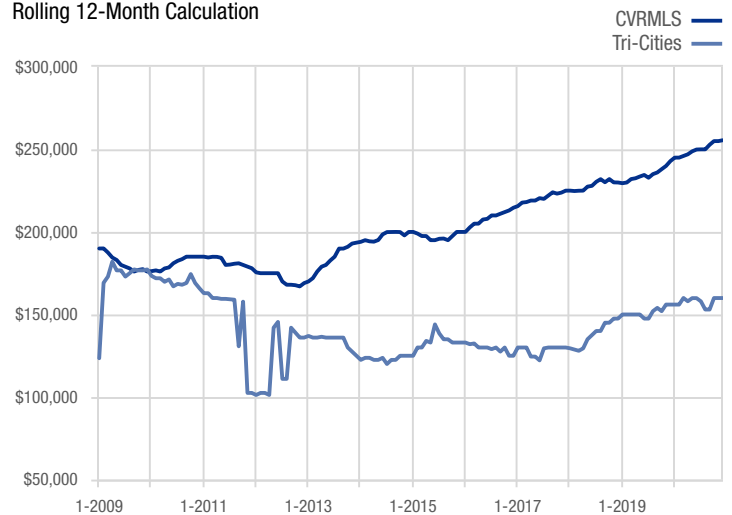
Median Sales Price - Single-Family

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.