

# Local Market Update – June 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Newport News City

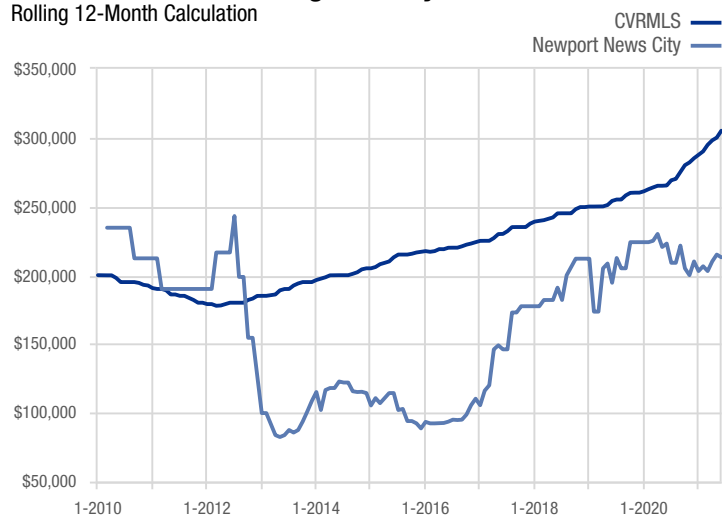
Single Family	June			Year to Date		
Key Metrics	2020	2021	% Change	Thru 6-2020	Thru 6-2021	% Change
New Listings	4	5	+ 25.0%	14	20	+ 42.9%
Pending Sales	3	5	+ 66.7%	11	16	+ 45.5%
Closed Sales	2	1	- 50.0%	7	14	+ 100.0%
Days on Market Until Sale	39	44	+ 12.8%	40	20	- 50.0%
Median Sales Price*	\$220,000	\$200,000	- 9.1%	\$199,000	\$225,500	+ 13.3%
Average Sales Price*	\$220,000	\$200,000	- 9.1%	\$191,643	\$250,382	+ 30.7%
Percent of Original List Price Received*	99.2%	102.6%	+ 3.4%	107.5%	100.1%	- 6.9%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	2.3	1.7	- 26.1%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2020	2021	% Change	Thru 6-2020	Thru 6-2021	% Change
New Listings	0	0	0.0%	0	6	—
Pending Sales	0	1	—	0	4	—
Closed Sales	0	0	0.0%	1	3	+ 200.0%
Days on Market Until Sale	—	—	—	14	4	- 71.4%
Median Sales Price*	—	—	—	\$218,100	\$130,000	- 40.4%
Average Sales Price*	—	—	—	\$218,100	\$168,333	- 22.8%
Percent of Original List Price Received*	—	—	—	95.2%	101.6%	+ 6.7%
Inventory of Homes for Sale	0	3	—	—	—	—
Months Supply of Inventory	—	3.0	—	—	—	—

\* 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.

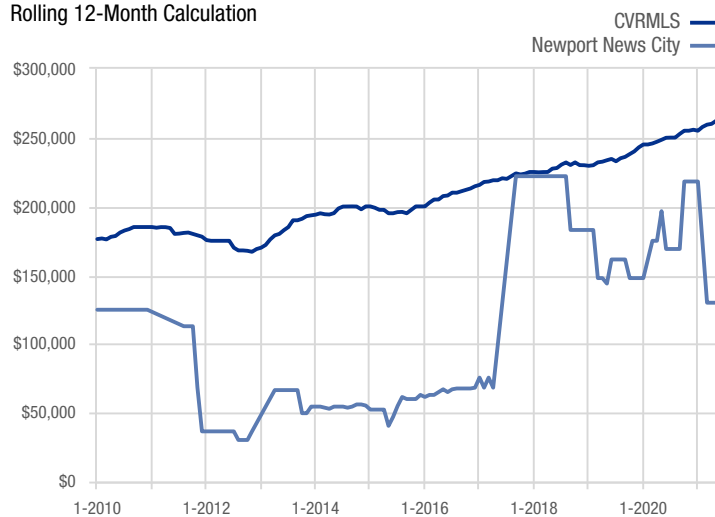
### Median Sales Price - Single-Family

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.