

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

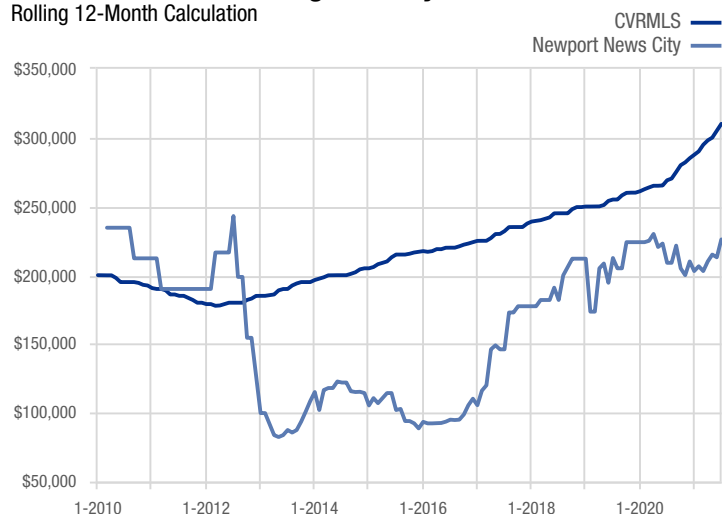
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	3	2	- 33.3%	17	22	+ 29.4%
Pending Sales	1	1	0.0%	12	16	+ 33.3%
Closed Sales	2	1	- 50.0%	9	15	+ 66.7%
Days on Market Until Sale	63	4	- 93.7%	45	19	- 57.8%
Median Sales Price*	\$193,750	\$265,000	+ 36.8%	\$199,000	\$240,000	+ 20.6%
Average Sales Price*	\$193,750	\$265,000	+ 36.8%	\$192,111	\$251,357	+ 30.8%
Percent of Original List Price Received*	103.4%	106.0%	+ 2.5%	106.6%	100.5%	- 5.7%
Inventory of Homes for Sale	5	7	+ 40.0%	—	—	—
Months Supply of Inventory	2.8	2.5	- 10.7%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	1	2	+ 100.0%	1	8	+ 700.0%
Pending Sales	0	2	—	0	6	—
Closed Sales	0	1	—	1	4	+ 300.0%
Days on Market Until Sale	—	11	—	14	6	- 57.1%
Median Sales Price*	—	\$135,000	—	\$218,100	\$132,500	- 39.2%
Average Sales Price*	—	\$135,000	—	\$218,100	\$160,000	- 26.6%
Percent of Original List Price Received*	—	108.0%	—	95.2%	103.2%	+ 8.4%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

* 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.

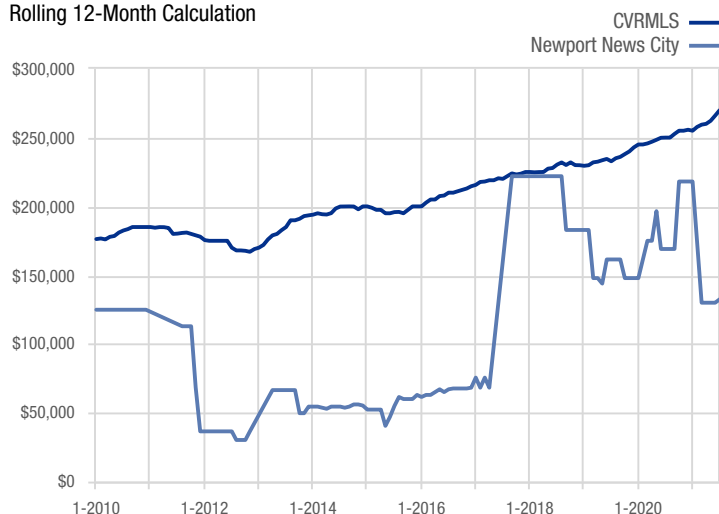
Median Sales Price - Single-Family

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.