

# Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Tri-Cities

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

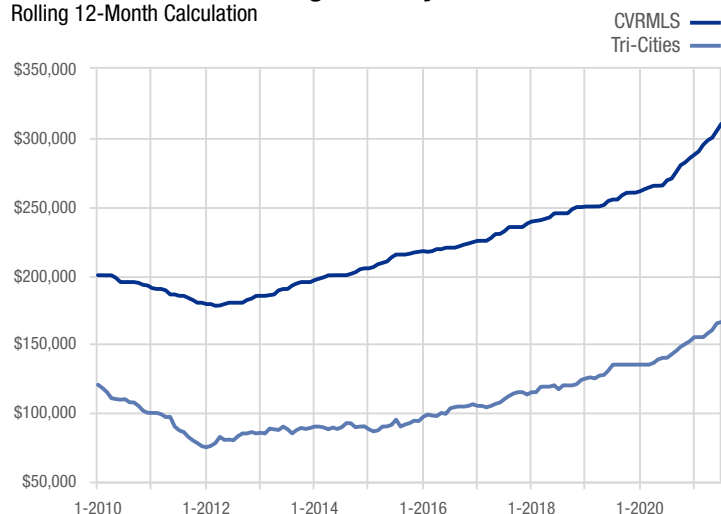
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	108	138	+ 27.8%	719	896	+ 24.6%
Pending Sales	125	148	+ 18.4%	632	791	+ 25.2%
Closed Sales	95	123	+ 29.5%	549	687	+ 25.1%
Days on Market Until Sale	36	13	- 63.9%	45	18	- 60.0%
Median Sales Price*	\$155,000	\$174,000	+ 12.3%	\$145,000	\$172,000	+ 18.6%
Average Sales Price*	\$157,513	\$183,338	+ 16.4%	\$147,075	\$178,140	+ 21.1%
Percent of Original List Price Received*	98.2%	101.8%	+ 3.7%	95.3%	100.1%	+ 5.0%
Inventory of Homes for Sale	132	119	- 9.8%	—	—	—
Months Supply of Inventory	1.6	1.2	- 25.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	2	5	+ 150.0%	15	16	+ 6.7%
Pending Sales	5	5	0.0%	12	15	+ 25.0%
Closed Sales	1	0	- 100.0%	8	11	+ 37.5%
Days on Market Until Sale	4	—	—	74	17	- 77.0%
Median Sales Price*	\$50,000	—	—	\$135,000	\$166,900	+ 23.6%
Average Sales Price*	\$50,000	—	—	\$118,057	\$161,852	+ 37.1%
Percent of Original List Price Received*	101.0%	—	—	95.7%	98.7%	+ 3.1%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	2.0	1.3	- 35.0%	—	—	—

\* 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.

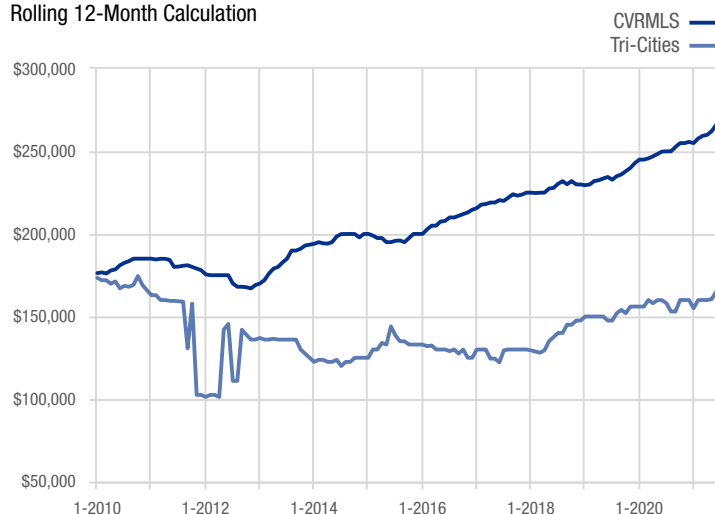
### Median Sales Price - Single-Family

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.