

Local Market Update – September 2021

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

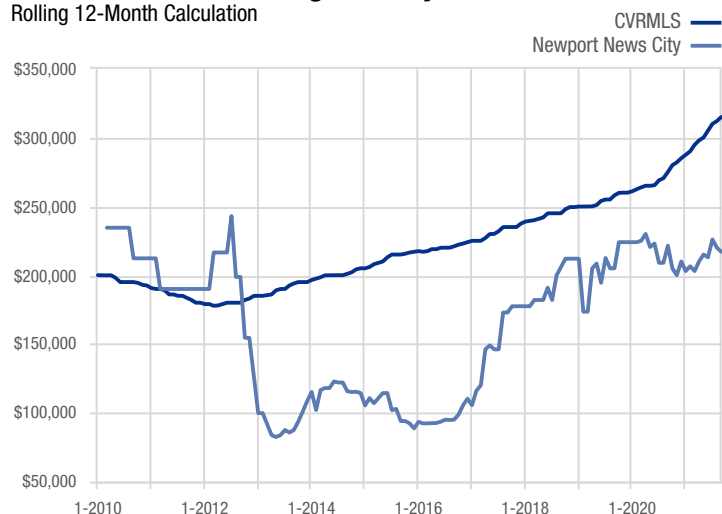
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	3	2	- 33.3%	24	28	+ 16.7%
Pending Sales	3	2	- 33.3%	19	21	+ 10.5%
Closed Sales	3	2	- 33.3%	15	20	+ 33.3%
Days on Market Until Sale	34	4	- 88.2%	37	17	- 54.1%
Median Sales Price*	\$260,000	\$255,250	- 1.8%	\$200,000	\$219,500	+ 9.8%
Average Sales Price*	\$258,000	\$255,250	- 1.1%	\$215,667	\$244,418	+ 13.3%
Percent of Original List Price Received*	97.4%	102.9%	+ 5.6%	106.2%	100.9%	- 5.0%
Inventory of Homes for Sale	5	6	+ 20.0%	—	—	—
Months Supply of Inventory	2.4	2.3	- 4.2%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	0	0	0.0%	1	10	+ 900.0%
Pending Sales	0	1	—	0	8	—
Closed Sales	0	1	—	1	7	+ 600.0%
Days on Market Until Sale	—	7	—	14	5	- 64.3%
Median Sales Price*	—	\$84,000	—	\$218,100	\$135,000	- 38.1%
Average Sales Price*	—	\$84,000	—	\$218,100	\$153,086	- 29.8%
Percent of Original List Price Received*	—	100.0%	—	95.2%	103.6%	+ 8.8%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

* 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.

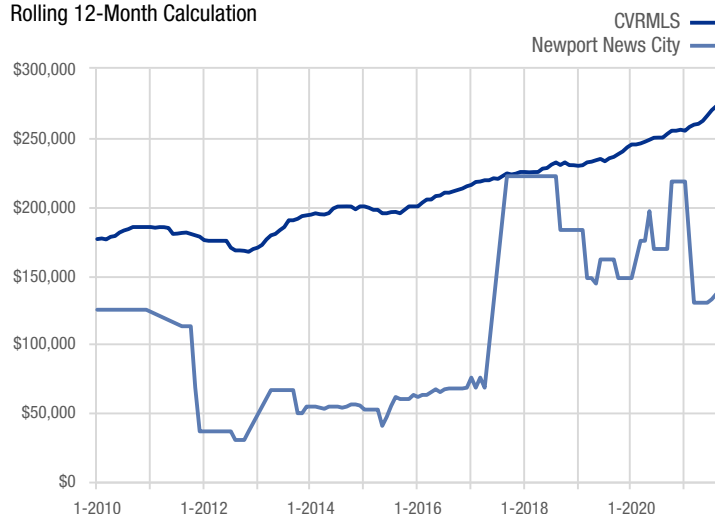
Median Sales Price - Single-Family

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.