

# Local Market Update – September 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Tri-Cities

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

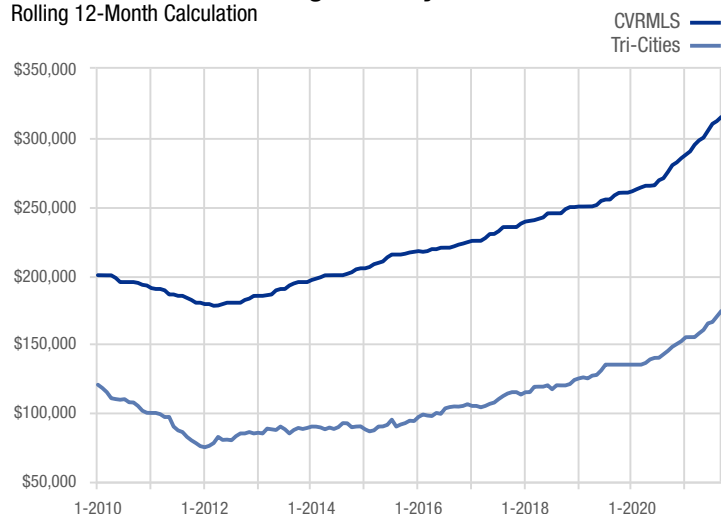
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	121	131	+ 8.3%	934	1,152	+ 23.3%
Pending Sales	80	120	+ 50.0%	797	1,003	+ 25.8%
Closed Sales	89	120	+ 34.8%	748	922	+ 23.3%
Days on Market Until Sale	32	18	- 43.8%	40	18	- 55.0%
Median Sales Price*	\$157,500	\$185,500	+ 17.8%	\$149,500	\$177,000	+ 18.4%
Average Sales Price*	\$160,895	\$185,939	+ 15.6%	\$150,327	\$181,115	+ 20.5%
Percent of Original List Price Received*	99.1%	99.5%	+ 0.4%	96.2%	100.0%	+ 4.0%
Inventory of Homes for Sale	135	126	- 6.7%	—	—	—
Months Supply of Inventory	1.6	1.2	- 25.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	2	5	+ 150.0%	19	24	+ 26.3%
Pending Sales	5	5	0.0%	20	22	+ 10.0%
Closed Sales	4	3	- 25.0%	13	17	+ 30.8%
Days on Market Until Sale	48	15	- 68.8%	63	15	- 76.2%
Median Sales Price*	\$149,500	\$272,000	+ 81.9%	\$144,500	\$171,000	+ 18.3%
Average Sales Price*	\$181,500	\$274,967	+ 51.5%	\$141,867	\$185,925	+ 31.1%
Percent of Original List Price Received*	94.8%	100.8%	+ 6.3%	95.8%	99.4%	+ 3.8%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.4	1.0	+ 150.0%	—	—	—

\* 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.

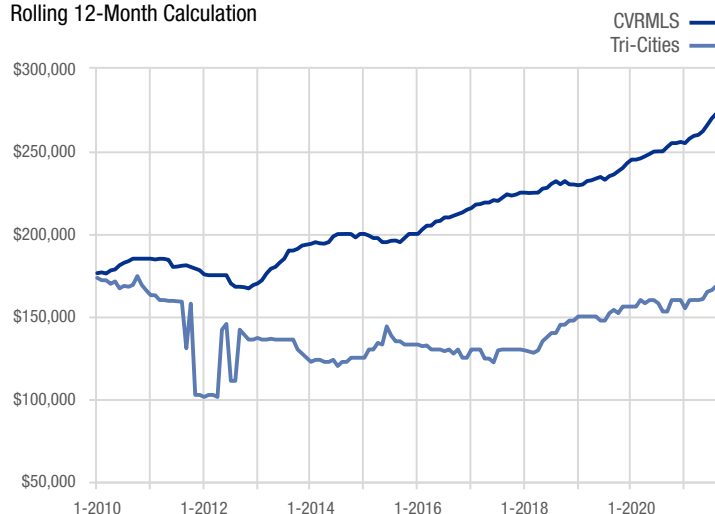
### Median Sales Price - Single-Family

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.