

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

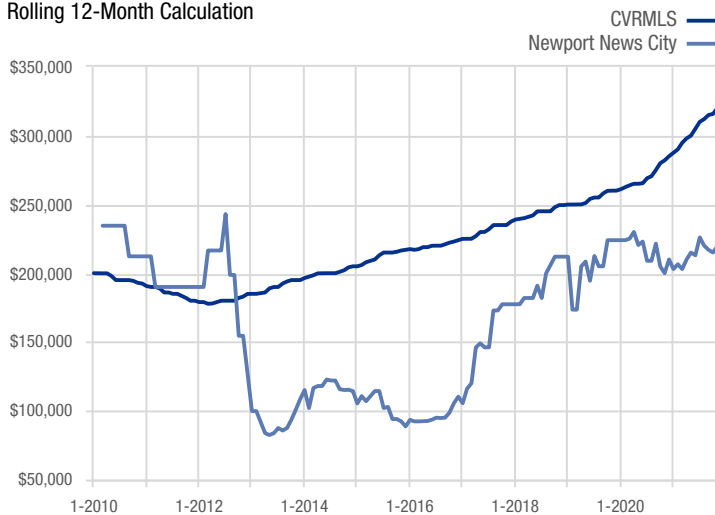
Single Family	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	1	3	+ 200.0%	28	33	+ 17.9%
Pending Sales	2	0	- 100.0%	25	25	0.0%
Closed Sales	5	4	- 20.0%	23	26	+ 13.0%
Days on Market Until Sale	25	63	+ 152.0%	37	29	- 21.6%
Median Sales Price*	\$187,500	\$272,425	+ 45.3%	\$200,000	\$219,500	+ 9.8%
Average Sales Price*	\$202,540	\$322,438	+ 59.2%	\$221,778	\$248,773	+ 12.2%
Percent of Original List Price Received*	101.5%	98.1%	- 3.3%	104.1%	99.7%	- 4.2%
Inventory of Homes for Sale	3	6	+ 100.0%	—	—	—
Months Supply of Inventory	1.3	2.2	+ 69.2%	—	—	—

Condo/Town	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	1	13	+ 1,200.0%
Pending Sales	0	2	—	0	11	—
Closed Sales	0	1	—	1	9	+ 800.0%
Days on Market Until Sale	—	4	—	14	15	+ 7.1%
Median Sales Price*	—	\$219,950	—	\$218,100	\$137,600	- 36.9%
Average Sales Price*	—	\$219,950	—	\$218,100	\$159,894	- 26.7%
Percent of Original List Price Received*	—	100.0%	—	95.2%	104.8%	+ 10.1%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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.

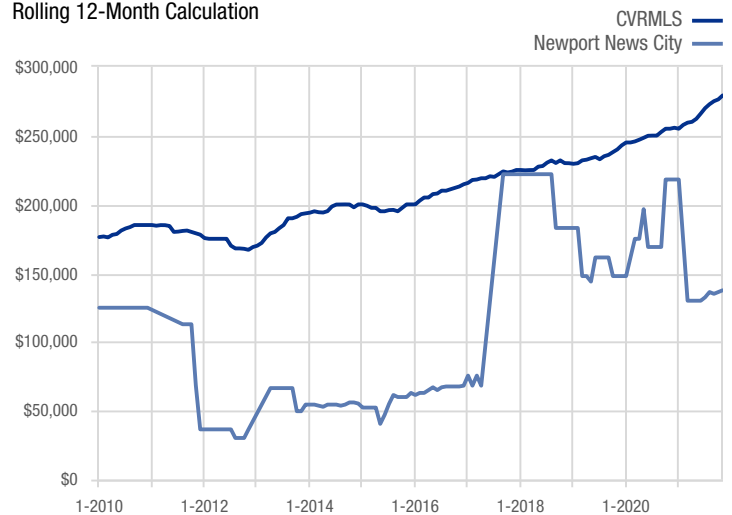
Median Sales Price - Single-Family

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.