

Local Market Update – December 2021

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

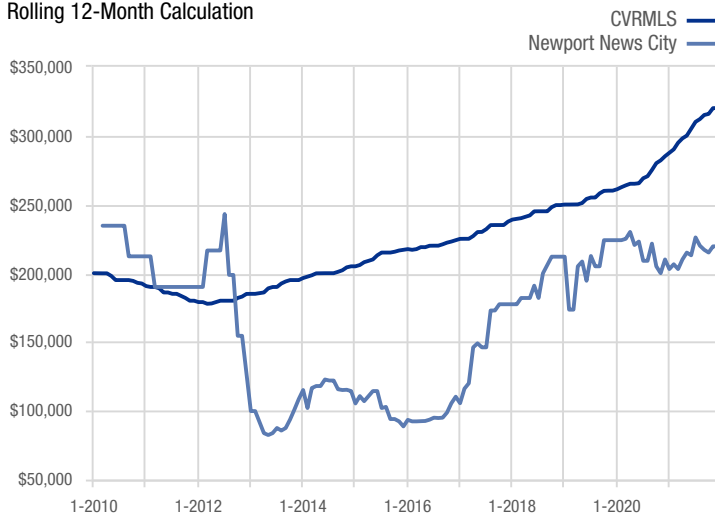
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	3	2	- 33.3%	31	35	+ 12.9%
Pending Sales	2	4	+ 100.0%	27	29	+ 7.4%
Closed Sales	2	0	- 100.0%	25	26	+ 4.0%
Days on Market Until Sale	76	—	—	40	29	- 27.5%
Median Sales Price*	\$230,000	—	—	\$210,000	\$219,500	+ 4.5%
Average Sales Price*	\$230,000	—	—	\$222,436	\$248,773	+ 11.8%
Percent of Original List Price Received*	99.0%	—	—	103.7%	99.7%	- 3.9%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	1.8	1.4	- 22.2%	—	—	—

Condo/Town	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	1	13	+ 1,200.0%
Pending Sales	0	0	0.0%	0	11	—
Closed Sales	0	2	—	1	11	+ 1,000.0%
Days on Market Until Sale	—	27	—	14	17	+ 21.4%
Median Sales Price*	—	\$120,500	—	\$218,100	\$135,000	- 38.1%
Average Sales Price*	—	\$120,500	—	\$218,100	\$152,732	- 30.0%
Percent of Original List Price Received*	—	87.6%	—	95.2%	101.7%	+ 6.8%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

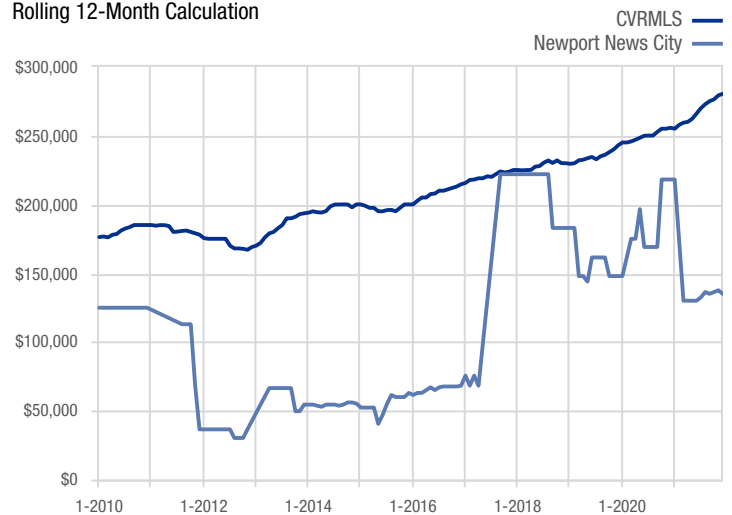
Median Sales Price - Single-Family

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.