

Local Market Update – December 2021

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

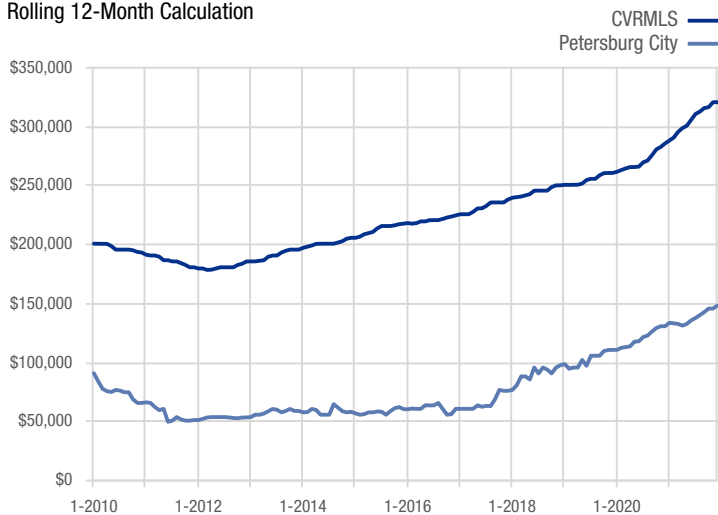
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	35	69	+ 97.1%	516	646	+ 25.2%
Pending Sales	26	57	+ 119.2%	412	528	+ 28.2%
Closed Sales	43	52	+ 20.9%	407	478	+ 17.4%
Days on Market Until Sale	28	21	- 25.0%	39	23	- 41.0%
Median Sales Price*	\$110,500	\$170,000	+ 53.8%	\$129,975	\$147,500	+ 13.5%
Average Sales Price*	\$131,009	\$165,270	+ 26.2%	\$130,930	\$150,804	+ 15.2%
Percent of Original List Price Received*	92.0%	98.0%	+ 6.5%	94.7%	97.8%	+ 3.3%
Inventory of Homes for Sale	58	58	0.0%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

Condo/Town	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	1	1	0.0%	6	8	+ 33.3%
Pending Sales	0	0	0.0%	6	6	0.0%
Closed Sales	0	1	—	6	5	- 16.7%
Days on Market Until Sale	—	26	—	62	18	- 71.0%
Median Sales Price*	—	\$82,500	—	\$64,000	\$75,000	+ 17.2%
Average Sales Price*	—	\$82,500	—	\$62,200	\$75,700	+ 21.7%
Percent of Original List Price Received*	—	91.7%	—	94.4%	92.2%	- 2.3%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.7	1.3	+ 85.7%	—	—	—

* 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.

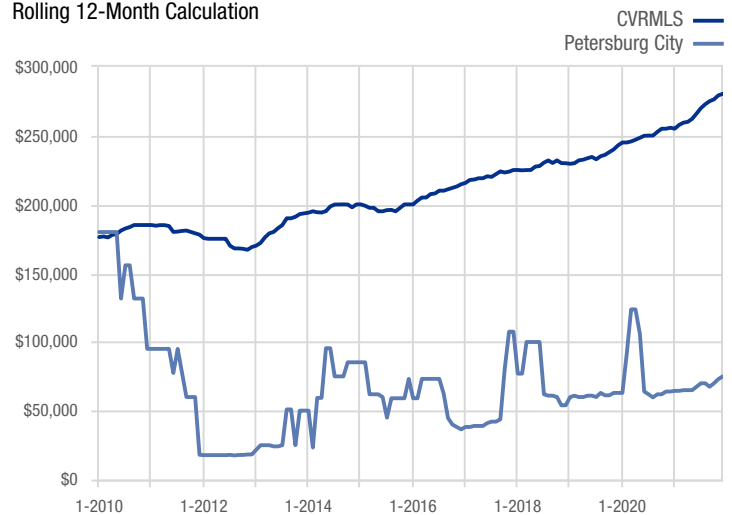
Median Sales Price - Single-Family

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.