

# Local Market Update – December 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Tri-Cities

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

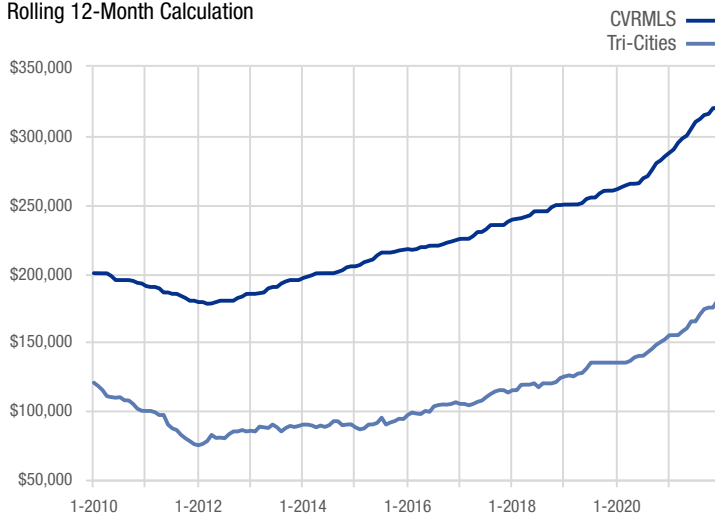
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	82	<b>114</b>	+ 39.0%	1,233	<b>1,516</b>	+ 23.0%
Pending Sales	73	<b>123</b>	+ 68.5%	1,058	<b>1,333</b>	+ 26.0%
Closed Sales	108	<b>128</b>	+ 18.5%	1,041	<b>1,254</b>	+ 20.5%
Days on Market Until Sale	27	<b>21</b>	- 22.2%	35	<b>18</b>	- 48.6%
Median Sales Price*	\$160,000	<b>\$190,000</b>	+ 18.8%	\$152,000	<b>\$180,000</b>	+ 18.4%
Average Sales Price*	\$163,560	<b>\$199,468</b>	+ 22.0%	\$153,737	<b>\$182,513</b>	+ 18.7%
Percent of Original List Price Received*	95.9%	<b>99.0%</b>	+ 3.2%	96.7%	<b>99.6%</b>	+ 3.0%
Inventory of Homes for Sale	110	<b>90</b>	- 18.2%	—	—	—
Months Supply of Inventory	1.2	<b>0.8</b>	- 33.3%	—	—	—

Condo/Town	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	<b>2</b>	+ 100.0%	23	<b>28</b>	+ 21.7%
Pending Sales	1	<b>2</b>	+ 100.0%	22	<b>28</b>	+ 27.3%
Closed Sales	0	<b>3</b>	—	21	<b>26</b>	+ 23.8%
Days on Market Until Sale	—	<b>28</b>	—	52	<b>16</b>	- 69.2%
Median Sales Price*	—	<b>\$215,000</b>	—	\$159,950	<b>\$171,500</b>	+ 7.2%
Average Sales Price*	—	<b>\$183,167</b>	—	\$158,390	<b>\$183,326</b>	+ 15.7%
Percent of Original List Price Received*	—	<b>96.8%</b>	—	97.1%	<b>98.2%</b>	+ 1.1%
Inventory of Homes for Sale	3	<b>2</b>	- 33.3%	—	—	—
Months Supply of Inventory	1.2	<b>0.6</b>	- 50.0%	—	—	—

\* 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.

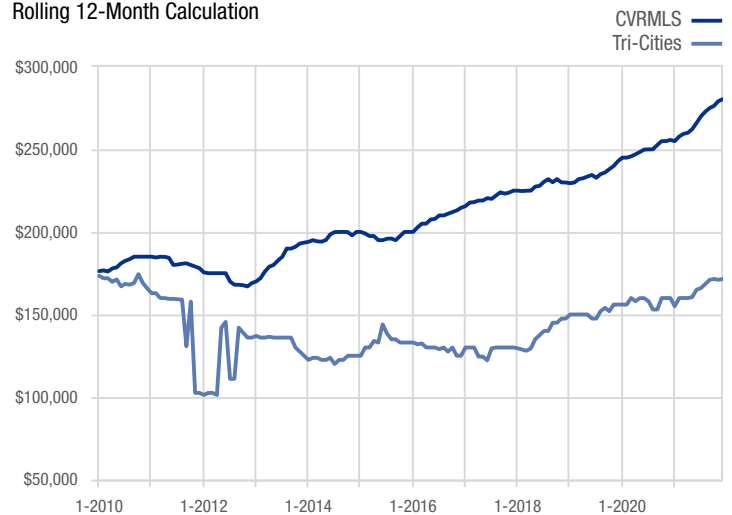
### Median Sales Price - Single-Family

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.