

# Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Newport News City

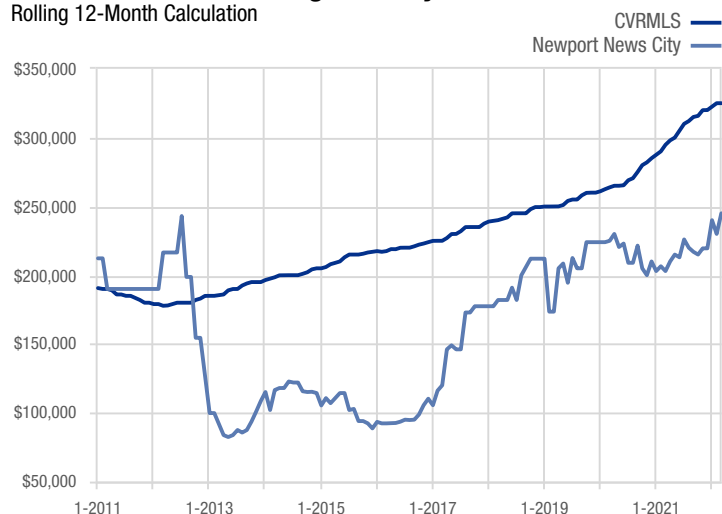
| Single Family                            | March     |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics                              | 2021      | 2022             | % Change | Thru 3-2021  | Thru 3-2022      | % Change |
| New Listings                             | 3         | 0                | - 100.0% | 10           | 3                | - 70.0%  |
| Pending Sales                            | 1         | 0                | - 100.0% | 9            | 6                | - 33.3%  |
| Closed Sales                             | 4         | 2                | - 50.0%  | 8            | 8                | 0.0%     |
| Days on Market Until Sale                | 15        | 5                | - 66.7%  | 21           | 33               | + 57.1%  |
| Median Sales Price*                      | \$202,500 | <b>\$195,000</b> | - 3.7%   | \$206,500    | <b>\$262,500</b> | + 27.1%  |
| Average Sales Price*                     | \$198,750 | <b>\$195,000</b> | - 1.9%   | \$237,238    | <b>\$250,425</b> | + 5.6%   |
| Percent of Original List Price Received* | 100.2%    | <b>102.7%</b>    | + 2.5%   | 99.5%        | <b>99.7%</b>     | + 0.2%   |
| Inventory of Homes for Sale              | 4         | 0                | - 100.0% | —            | —                | —        |
| Months Supply of Inventory               | 1.5       | —                | —        | —            | —                | —        |

| Condo/Town                               | March     |      |          | Year to Date |             |          |
|--|-----------|------|----------|--------------|-------------|----------|
| Key Metrics                              | 2021      | 2022 | % Change | Thru 3-2021  | Thru 3-2022 | % Change |
| New Listings                             | 0         | 0    | 0.0%     | 3            | 0           | - 100.0% |
| Pending Sales                            | 0         | 0    | 0.0%     | 2            | 0           | - 100.0% |
| Closed Sales                             | 1         | 0    | - 100.0% | 1            | 0           | - 100.0% |
| Days on Market Until Sale                | 3         | —    | —        | 3            | —           | —        |
| Median Sales Price*                      | \$130,000 | —    | —        | \$130,000    | —           | —        |
| Average Sales Price*                     | \$130,000 | —    | —        | \$130,000    | —           | —        |
| Percent of Original List Price Received* | 102.4%    | —    | —        | 102.4%       | —           | —        |
| Inventory of Homes for Sale              | 2         | 0    | - 100.0% | —            | —           | —        |
| Months Supply of Inventory               | 2.0       | —    | —        | —            | —           | —        |

\* 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.

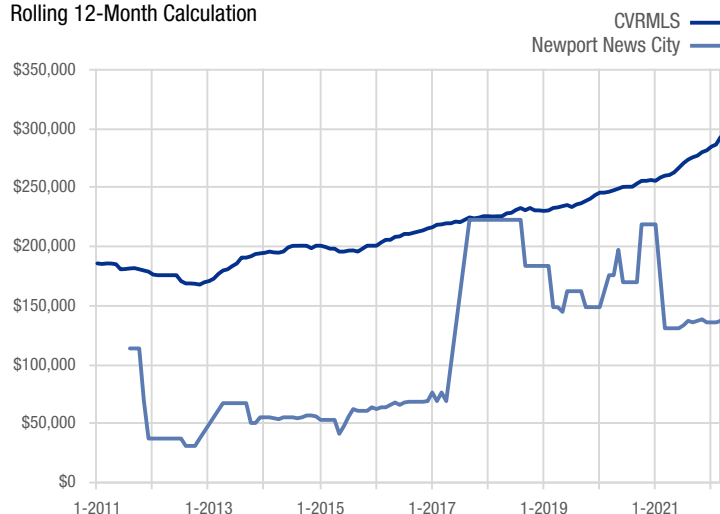
### Median Sales Price - Single-Family

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.