

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

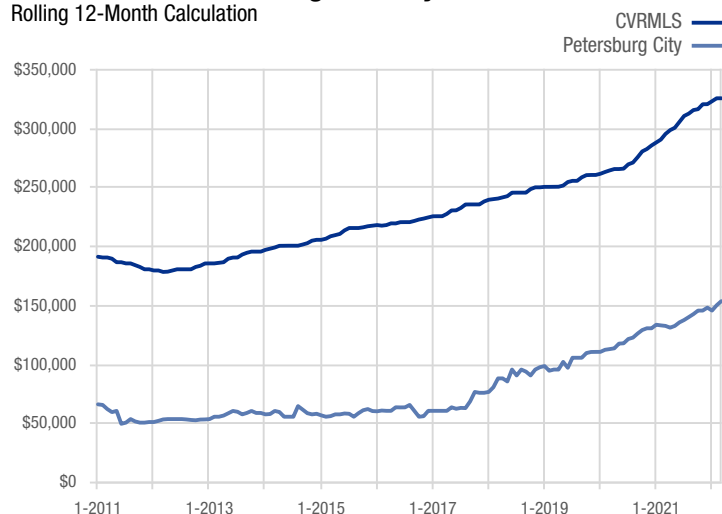
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	51	73	+ 43.1%	124	180	+ 45.2%
Pending Sales	40	69	+ 72.5%	106	158	+ 49.1%
Closed Sales	37	48	+ 29.7%	93	130	+ 39.8%
Days on Market Until Sale	32	22	- 31.3%	28	22	- 21.4%
Median Sales Price*	\$97,000	\$182,475	+ 88.1%	\$130,000	\$150,000	+ 15.4%
Average Sales Price*	\$111,183	\$179,954	+ 61.9%	\$121,894	\$158,385	+ 29.9%
Percent of Original List Price Received*	93.2%	97.0%	+ 4.1%	95.6%	95.6%	0.0%
Inventory of Homes for Sale	53	63	+ 18.9%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	1	—	1	3	+ 200.0%
Closed Sales	0	0	0.0%	1	2	+ 100.0%
Days on Market Until Sale	—	—	—	5	15	+ 200.0%
Median Sales Price*	—	—	—	\$70,000	\$170,500	+ 143.6%
Average Sales Price*	—	—	—	\$70,000	\$170,500	+ 143.6%
Percent of Original List Price Received*	—	—	—	94.6%	102.7%	+ 8.6%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
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.

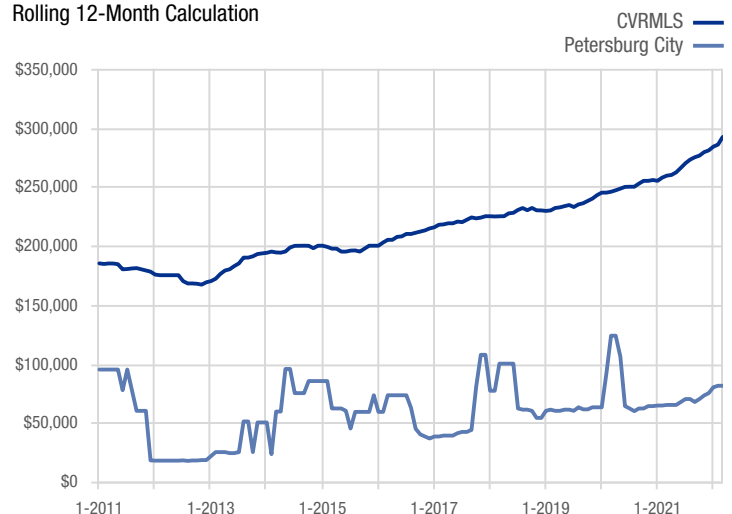
Median Sales Price - Single-Family

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.