

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

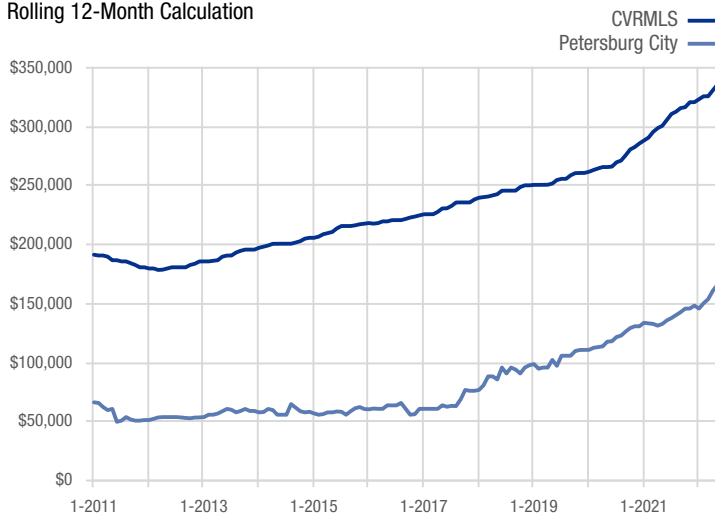
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	74	55	- 25.7%	269	310	+ 15.2%
Pending Sales	63	55	- 12.7%	222	258	+ 16.2%
Closed Sales	45	57	+ 26.7%	172	234	+ 36.0%
Days on Market Until Sale	31	21	- 32.3%	28	20	- 28.6%
Median Sales Price*	\$145,000	\$180,000	+ 24.1%	\$134,000	\$175,000	+ 30.6%
Average Sales Price*	\$151,746	\$180,022	+ 18.6%	\$135,714	\$169,980	+ 25.2%
Percent of Original List Price Received*	97.4%	100.1%	+ 2.8%	96.2%	98.1%	+ 2.0%
Inventory of Homes for Sale	73	78	+ 6.8%	—	—	—
Months Supply of Inventory	1.8	1.7	- 5.6%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	0	1	—	1	2	+ 100.0%
Pending Sales	0	0	0.0%	1	3	+ 200.0%
Closed Sales	0	0	0.0%	1	4	+ 300.0%
Days on Market Until Sale	—	—	—	5	60	+ 1,100.0%
Median Sales Price*	—	—	—	\$70,000	\$103,000	+ 47.1%
Average Sales Price*	—	—	—	\$70,000	\$130,975	+ 87.1%
Percent of Original List Price Received*	—	—	—	94.6%	95.4%	+ 0.8%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

* 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.

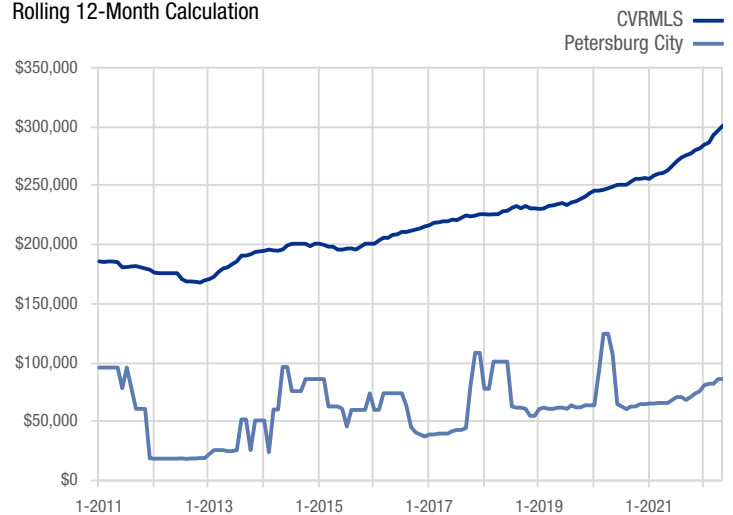
Median Sales Price - Single-Family

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.