

# Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Newport News City

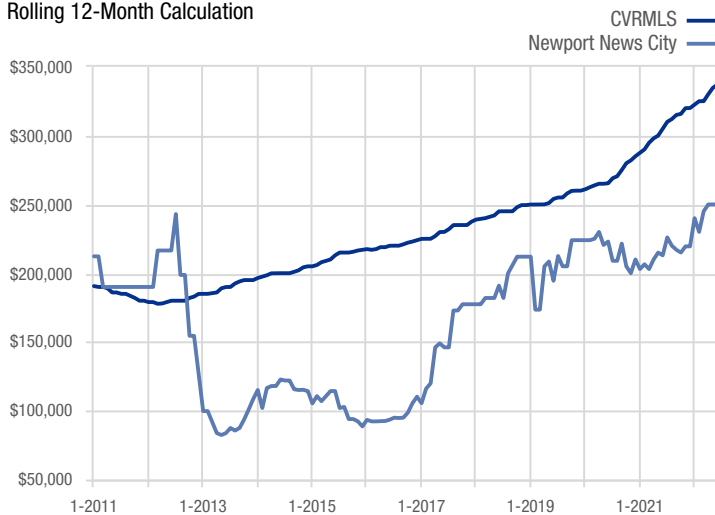
Single Family	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	5	4	- 20.0%	20	12	- 40.0%
Pending Sales	4	3	- 25.0%	15	10	- 33.3%
Closed Sales	1	0	- 100.0%	14	11	- 21.4%
Days on Market Until Sale	44	—	—	20	38	+ 90.0%
Median Sales Price*	\$200,000	—	—	\$225,500	\$280,000	+ 24.2%
Average Sales Price*	\$200,000	—	—	\$250,382	\$273,582	+ 9.3%
Percent of Original List Price Received*	102.6%	—	—	100.1%	97.7%	- 2.4%
Inventory of Homes for Sale	6	5	- 16.7%	—	—	—
Months Supply of Inventory	2.1	1.9	- 9.5%	—	—	—

Condo/Town	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	0	1	—	6	2	- 66.7%
Pending Sales	1	0	- 100.0%	4	1	- 75.0%
Closed Sales	0	1	—	3	1	- 66.7%
Days on Market Until Sale	—	24	—	4	24	+ 500.0%
Median Sales Price*	—	\$155,000	—	\$130,000	\$155,000	+ 19.2%
Average Sales Price*	—	\$155,000	—	\$168,333	\$155,000	- 7.9%
Percent of Original List Price Received*	—	119.2%	—	101.6%	119.2%	+ 17.3%
Inventory of Homes for Sale	3	1	- 66.7%	—	—	—
Months Supply of Inventory	3.0	0.8	- 73.3%	—	—	—

\* 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.

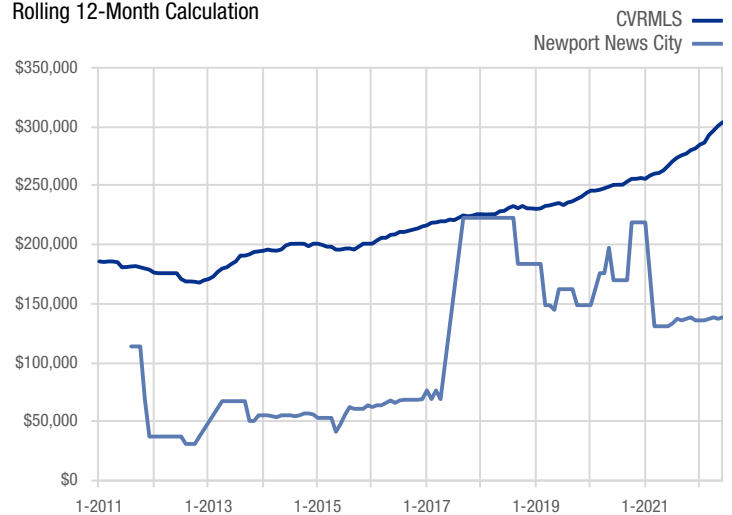
### Median Sales Price - Single-Family

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.