

Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

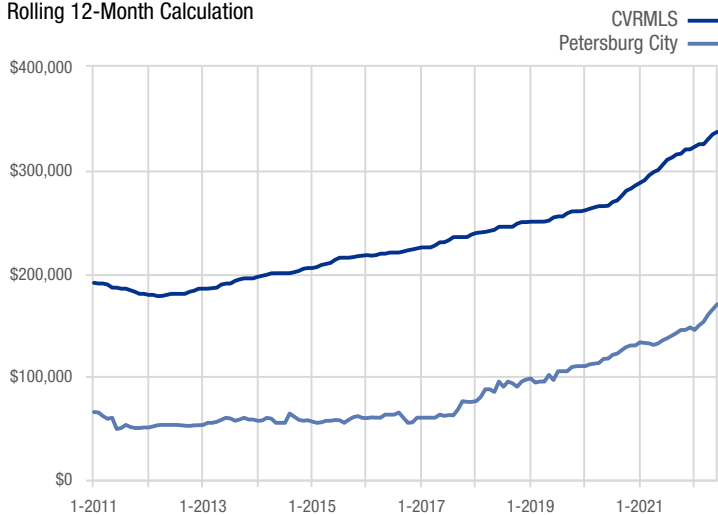
Single Family	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
Key Metrics						
New Listings	58	61	+ 5.2%	327	374	+ 14.4%
Pending Sales	39	42	+ 7.7%	261	295	+ 13.0%
Closed Sales	54	52	- 3.7%	226	287	+ 27.0%
Days on Market Until Sale	12	19	+ 58.3%	24	20	- 16.7%
Median Sales Price*	\$150,000	\$180,000	+ 20.0%	\$139,000	\$175,000	+ 25.9%
Average Sales Price*	\$156,046	\$190,506	+ 22.1%	\$140,612	\$173,603	+ 23.5%
Percent of Original List Price Received*	102.9%	100.7%	- 2.1%	97.8%	98.5%	+ 0.7%
Inventory of Homes for Sale	82	79	- 3.7%	—	—	—
Months Supply of Inventory	2.0	1.7	- 15.0%	—	—	—

Condo/Town	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	1	2	+ 100.0%
Pending Sales	0	1	—	1	4	+ 300.0%
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	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

* 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.

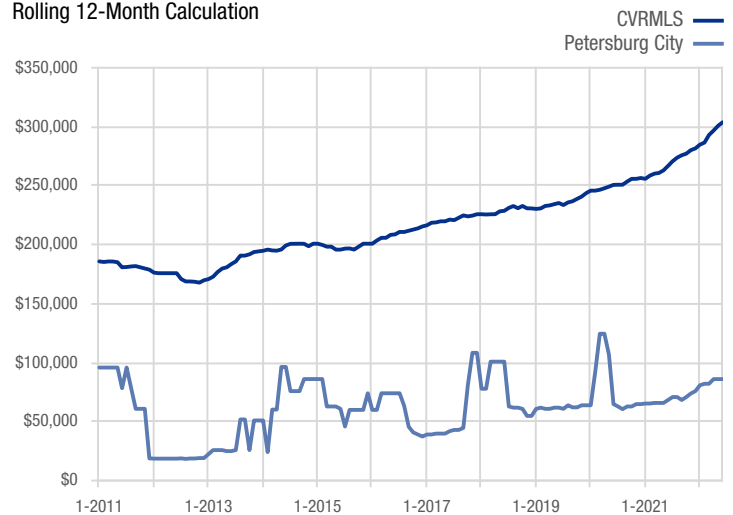
Median Sales Price - Single-Family

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.