

Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

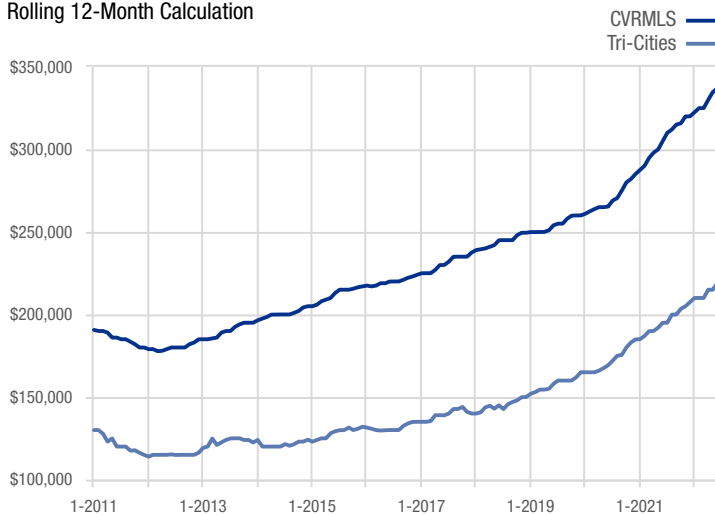
| Single Family | June | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2021 | 2022 | % Change | Thru 6-2021 | Thru 6-2022 | % Change |
| Key Metrics | | | | | | |
| New Listings | 221 | 224 | + 1.4% | 1,160 | 1,193 | + 2.8% |
| Pending Sales | 174 | 156 | - 10.3% | 1,001 | 992 | - 0.9% |
| Closed Sales | 212 | 195 | - 8.0% | 932 | 980 | + 5.2% |
| Days on Market Until Sale | 12 | 16 | + 33.3% | 20 | 18 | - 10.0% |
| Median Sales Price* | \$215,000 | \$235,000 | + 9.3% | \$200,000 | \$224,450 | + 12.2% |
| Average Sales Price* | \$222,391 | \$245,846 | + 10.5% | \$210,295 | \$232,607 | + 10.6% |
| Percent of Original List Price Received* | 102.2% | 101.4% | - 0.8% | 100.1% | 100.7% | + 0.6% |
| Inventory of Homes for Sale | 232 | 230 | - 0.9% | — | — | — |
| Months Supply of Inventory | 1.4 | 1.4 | 0.0% | — | — | — |

| Condo/Town | June | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2021 | 2022 | % Change | Thru 6-2021 | Thru 6-2022 | % Change |
| Key Metrics | | | | | | |
| New Listings | 3 | 1 | - 66.7% | 12 | 17 | + 41.7% |
| Pending Sales | 0 | 3 | — | 11 | 17 | + 54.5% |
| Closed Sales | 5 | 3 | - 40.0% | 12 | 17 | + 41.7% |
| Days on Market Until Sale | 13 | 11 | - 15.4% | 18 | 22 | + 22.2% |
| Median Sales Price* | \$172,000 | \$241,000 | + 40.1% | \$168,950 | \$199,950 | + 18.3% |
| Average Sales Price* | \$177,740 | \$258,667 | + 45.5% | \$169,190 | \$198,456 | + 17.3% |
| Percent of Original List Price Received* | 100.4% | 105.0% | + 4.6% | 98.8% | 102.1% | + 3.3% |
| Inventory of Homes for Sale | 4 | 2 | - 50.0% | — | — | — |
| Months Supply of Inventory | 1.2 | 0.7 | - 41.7% | — | — | — |

* 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.

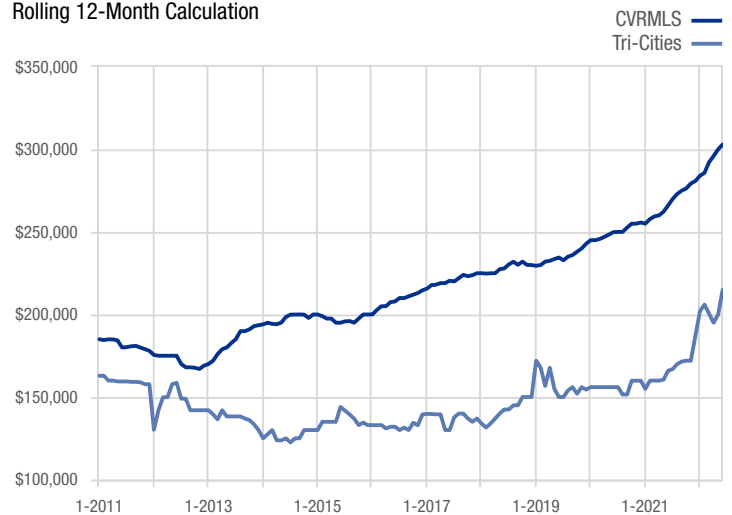
Median Sales Price - Single-Family

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.