

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

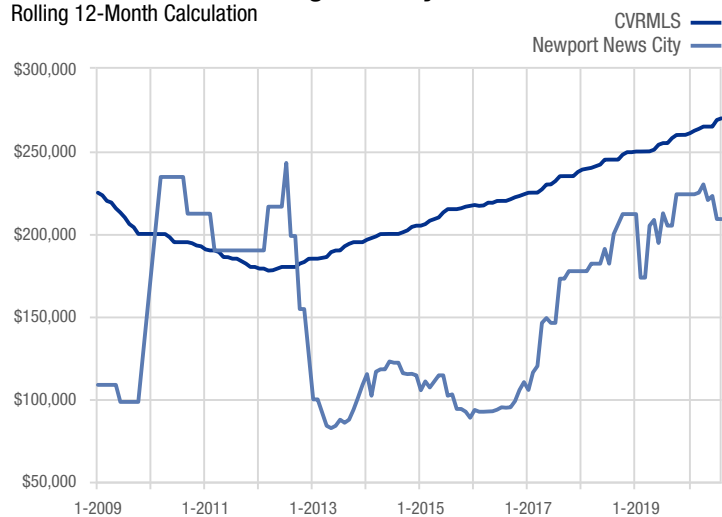
Single Family	August			Year to Date		
Key Metrics	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	2	4	+ 100.0%	18	21	+ 16.7%
Pending Sales	1	4	+ 300.0%	12	16	+ 33.3%
Closed Sales	1	3	+ 200.0%	12	12	0.0%
Days on Market Until Sale	2	17	+ 750.0%	55	38	- 30.9%
Median Sales Price*	\$196,500	\$136,900	- 30.3%	\$200,750	\$194,500	- 3.1%
Average Sales Price*	\$196,500	\$244,000	+ 24.2%	\$217,625	\$205,083	- 5.8%
Percent of Original List Price Received*	101.4%	114.1%	+ 12.5%	98.6%	108.5%	+ 10.0%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	1	0	- 100.0%	5	1	- 80.0%
Pending Sales	0	0	0.0%	4	0	- 100.0%
Closed Sales	0	0	0.0%	4	1	- 75.0%
Days on Market Until Sale	—	—	—	20	14	- 30.0%
Median Sales Price*	—	—	—	\$161,444	\$218,100	+ 35.1%
Average Sales Price*	—	—	—	\$174,197	\$218,100	+ 25.2%
Percent of Original List Price Received*	—	—	—	99.5%	95.2%	- 4.3%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

* 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.

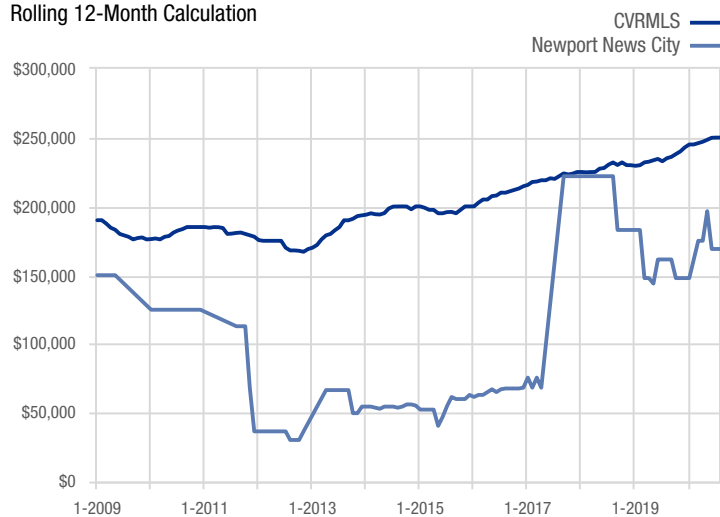
Median Sales Price - Single-Family

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.