

# Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



## Tri-Cities

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

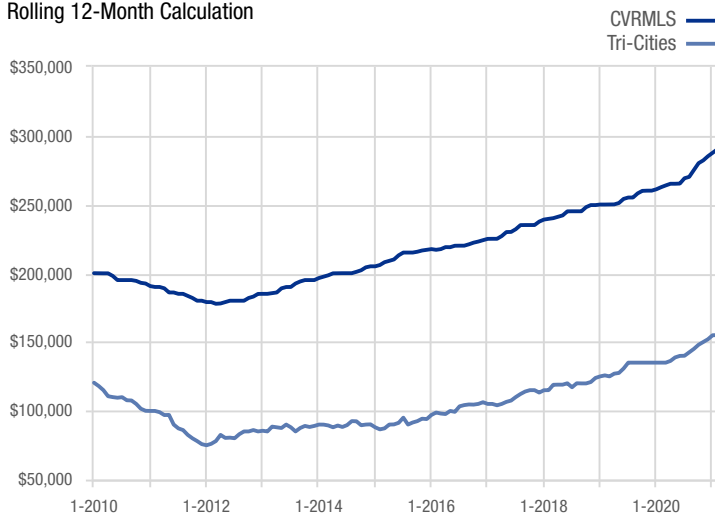
Single Family	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	100	<b>71</b>	- 29.0%	216	<b>162</b>	- 25.0%
Pending Sales	95	<b>91</b>	- 4.2%	169	<b>179</b>	+ 5.9%
Closed Sales	81	<b>65</b>	- 19.8%	140	<b>140</b>	0.0%
Days on Market Until Sale	41	<b>24</b>	- 41.5%	49	<b>23</b>	- 53.1%
Median Sales Price*	\$130,000	<b>\$155,000</b>	+ 19.2%	\$129,950	<b>\$162,000</b>	+ 24.7%
Average Sales Price*	\$136,718	<b>\$164,357</b>	+ 20.2%	\$136,385	<b>\$163,727</b>	+ 20.0%
Percent of Original List Price Received*	93.6%	<b>99.6%</b>	+ 6.4%	93.6%	<b>98.3%</b>	+ 5.0%
Inventory of Homes for Sale	232	<b>67</b>	- 71.1%	—	—	—
Months Supply of Inventory	2.9	<b>0.7</b>	- 75.9%	—	—	—

Condo/Town	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	1	<b>1</b>	0.0%	5	<b>3</b>	- 40.0%
Pending Sales	3	<b>0</b>	- 100.0%	4	<b>5</b>	+ 25.0%
Closed Sales	2	<b>3</b>	+ 50.0%	2	<b>5</b>	+ 150.0%
Days on Market Until Sale	8	<b>25</b>	+ 212.5%	8	<b>21</b>	+ 162.5%
Median Sales Price*	\$166,250	<b>\$165,000</b>	- 0.8%	\$166,250	<b>\$149,950</b>	- 9.8%
Average Sales Price*	\$166,250	<b>\$184,967</b>	+ 11.3%	\$166,250	<b>\$153,715</b>	- 7.5%
Percent of Original List Price Received*	99.8%	<b>97.7%</b>	- 2.1%	99.8%	<b>97.3%</b>	- 2.5%
Inventory of Homes for Sale	4	<b>0</b>	- 100.0%	—	—	—
Months Supply of Inventory	1.6	—	—	—	—	—

\* 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.

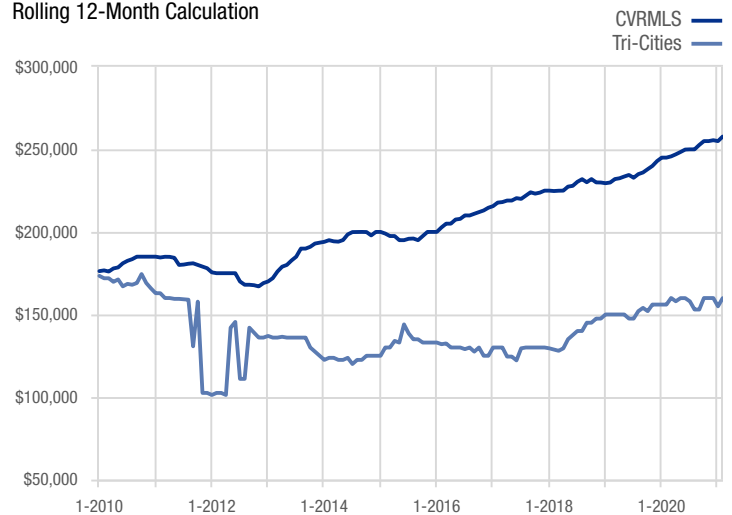
### Median Sales Price - Single-Family

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.