

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

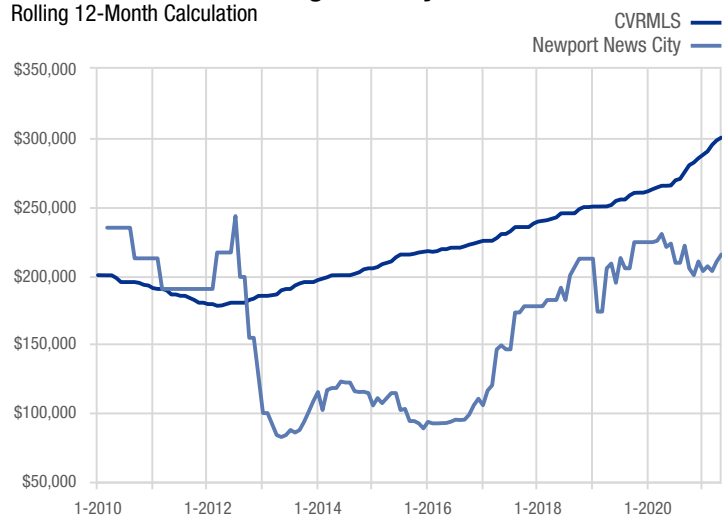
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	3	1	- 66.7%	10	14	+ 40.0%
Pending Sales	2	0	- 100.0%	8	11	+ 37.5%
Closed Sales	3	3	0.0%	5	13	+ 160.0%
Days on Market Until Sale	64	8	- 87.5%	41	18	- 56.1%
Median Sales Price*	\$130,500	\$240,000	+ 83.9%	\$199,000	\$240,000	+ 20.6%
Average Sales Price*	\$128,167	\$242,483	+ 89.2%	\$180,300	\$254,258	+ 41.0%
Percent of Original List Price Received*	118.8%	98.8%	- 16.8%	110.9%	99.9%	- 9.9%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	1.9	1.8	- 5.3%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	0	1	—	0	6	—
Pending Sales	0	0	0.0%	0	3	—
Closed Sales	0	1	—	1	3	+ 200.0%
Days on Market Until Sale	—	6	—	14	4	- 71.4%
Median Sales Price*	—	\$245,000	—	\$218,100	\$130,000	- 40.4%
Average Sales Price*	—	\$245,000	—	\$218,100	\$168,333	- 22.8%
Percent of Original List Price Received*	—	109.6%	—	95.2%	101.6%	+ 6.7%
Inventory of Homes for Sale	0	3	—	—	—	—
Months Supply of Inventory	—	3.0	—	—	—	—

* 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.

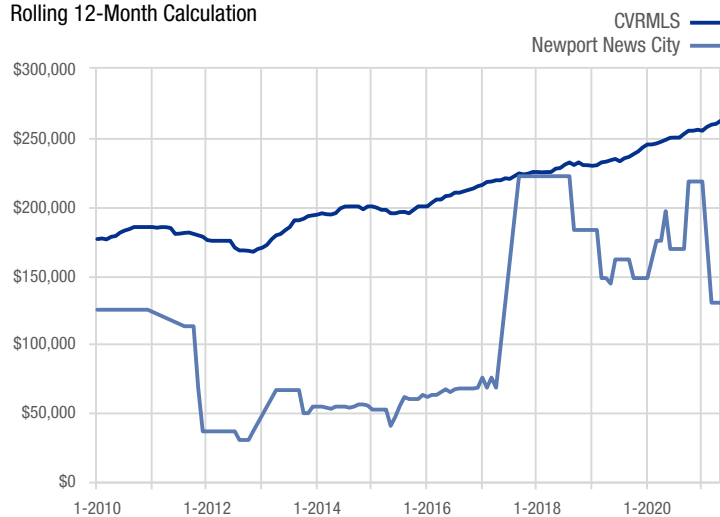
Median Sales Price - Single-Family

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.