

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

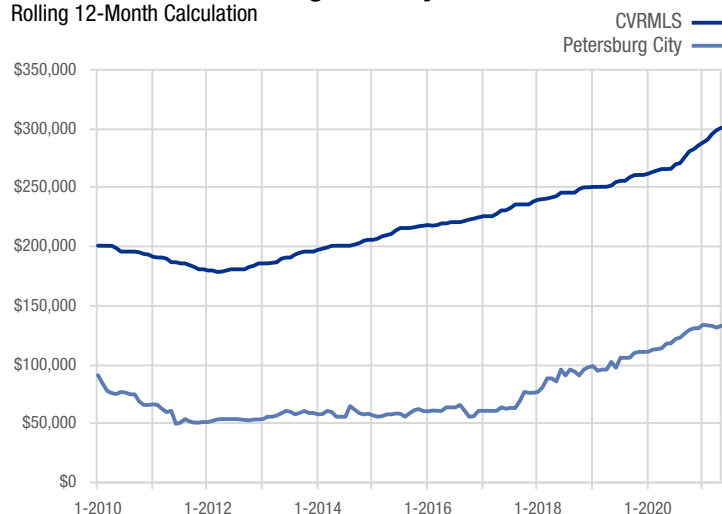
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	41	72	+ 75.6%	192	267	+ 39.1%
Pending Sales	29	70	+ 141.4%	143	232	+ 62.2%
Closed Sales	26	45	+ 73.1%	131	172	+ 31.3%
Days on Market Until Sale	62	31	- 50.0%	56	28	- 50.0%
Median Sales Price*	\$147,213	\$145,000	- 1.5%	\$123,581	\$134,450	+ 8.8%
Average Sales Price*	\$157,138	\$154,406	- 1.7%	\$129,386	\$136,290	+ 5.3%
Percent of Original List Price Received*	94.1%	98.0%	+ 4.1%	91.6%	96.3%	+ 5.1%
Inventory of Homes for Sale	79	59	- 25.3%	—	—	—
Months Supply of Inventory	2.8	1.4	- 50.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	1	1	0.0%	3	2	- 33.3%
Pending Sales	1	0	- 100.0%	3	1	- 66.7%
Closed Sales	0	0	0.0%	2	1	- 50.0%
Days on Market Until Sale	—	—	—	156	5	- 96.8%
Median Sales Price*	—	—	—	\$60,000	\$70,000	+ 16.7%
Average Sales Price*	—	—	—	\$60,000	\$70,000	+ 16.7%
Percent of Original List Price Received*	—	—	—	75.0%	94.6%	+ 26.1%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.7	1.5	+ 114.3%	—	—	—

* 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.

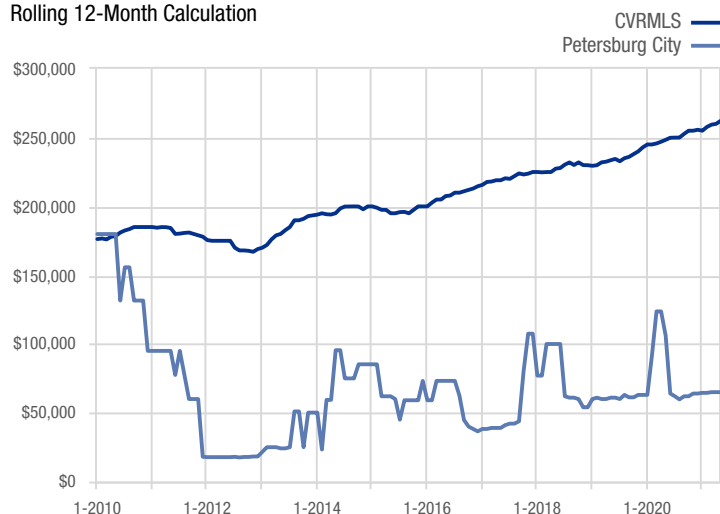
Median Sales Price - Single-Family

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.