

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

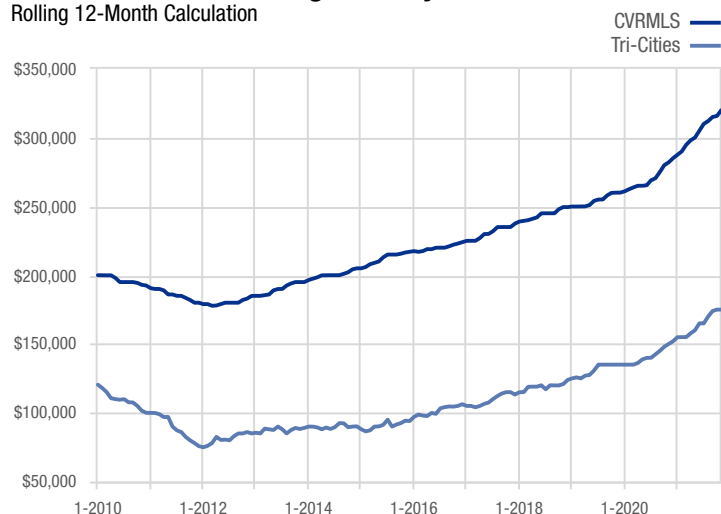
Single Family	November			Year to Date		
Key Metrics	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
New Listings	102	110	+ 7.8%	1,151	1,400	+ 21.6%
Pending Sales	87	125	+ 43.7%	985	1,220	+ 23.9%
Closed Sales	92	104	+ 13.0%	933	1,126	+ 20.7%
Days on Market Until Sale	13	22	+ 69.2%	36	18	- 50.0%
Median Sales Price*	\$163,500	\$177,000	+ 8.3%	\$150,000	\$179,950	+ 20.0%
Average Sales Price*	\$163,790	\$175,782	+ 7.3%	\$152,616	\$180,571	+ 18.3%
Percent of Original List Price Received*	101.0%	97.7%	- 3.3%	96.8%	99.6%	+ 2.9%
Inventory of Homes for Sale	126	108	- 14.3%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
New Listings	1	1	0.0%	22	26	+ 18.2%
Pending Sales	0	3	—	21	26	+ 23.8%
Closed Sales	4	3	- 25.0%	21	23	+ 9.5%
Days on Market Until Sale	17	19	+ 11.8%	52	15	- 71.2%
Median Sales Price*	\$188,000	\$80,000	- 57.4%	\$159,950	\$171,000	+ 6.9%
Average Sales Price*	\$196,125	\$129,317	- 34.1%	\$158,390	\$183,347	+ 15.8%
Percent of Original List Price Received*	100.5%	94.9%	- 5.6%	97.1%	98.4%	+ 1.3%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

* 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.

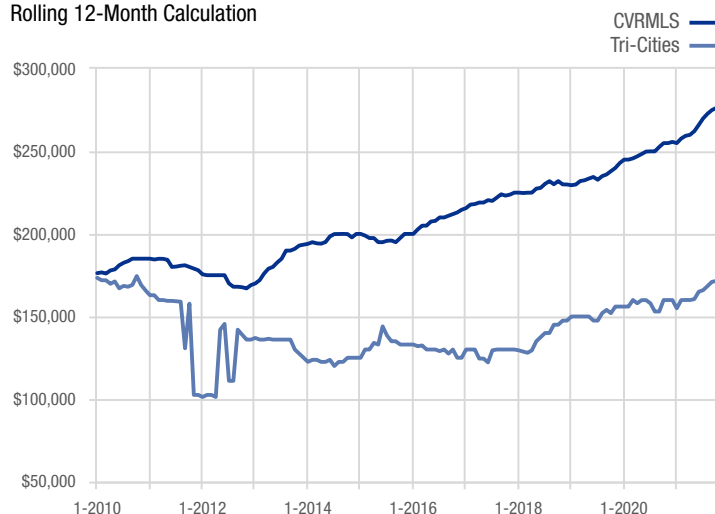
Median Sales Price - Single-Family

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.