

Local Market Update – January 2022

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

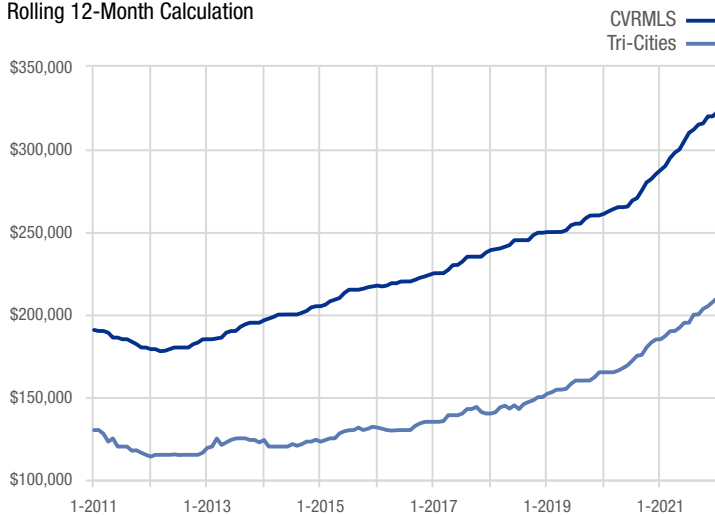
Single Family	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	152	144	- 5.3%	152	144	- 5.3%
Pending Sales	138	155	+ 12.3%	138	155	+ 12.3%
Closed Sales	128	152	+ 18.8%	128	152	+ 18.8%
Days on Market Until Sale	29	19	- 34.5%	29	19	- 34.5%
Median Sales Price*	\$187,000	\$220,000	+ 17.6%	\$187,000	\$220,000	+ 17.6%
Average Sales Price*	\$202,809	\$233,067	+ 14.9%	\$202,809	\$233,067	+ 14.9%
Percent of Original List Price Received*	97.6%	98.6%	+ 1.0%	97.6%	98.6%	+ 1.0%
Inventory of Homes for Sale	168	136	- 19.0%	—	—	—
Months Supply of Inventory	1.1	0.8	- 27.3%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	2	3	+ 50.0%	2	3	+ 50.0%
Pending Sales	5	3	- 40.0%	5	3	- 40.0%
Closed Sales	2	3	+ 50.0%	2	3	+ 50.0%
Days on Market Until Sale	17	9	- 47.1%	17	9	- 47.1%
Median Sales Price*	\$106,838	\$190,000	+ 77.8%	\$106,838	\$190,000	+ 77.8%
Average Sales Price*	\$106,838	\$169,000	+ 58.2%	\$106,838	\$169,000	+ 58.2%
Percent of Original List Price Received*	96.8%	99.7%	+ 3.0%	96.8%	99.7%	+ 3.0%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	0.6	—	—	—	—

* 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.

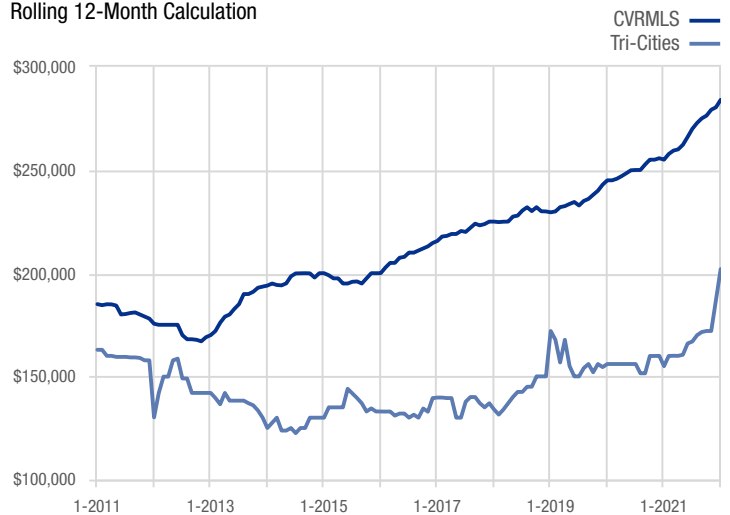
Median Sales Price - Single-Family

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.