

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

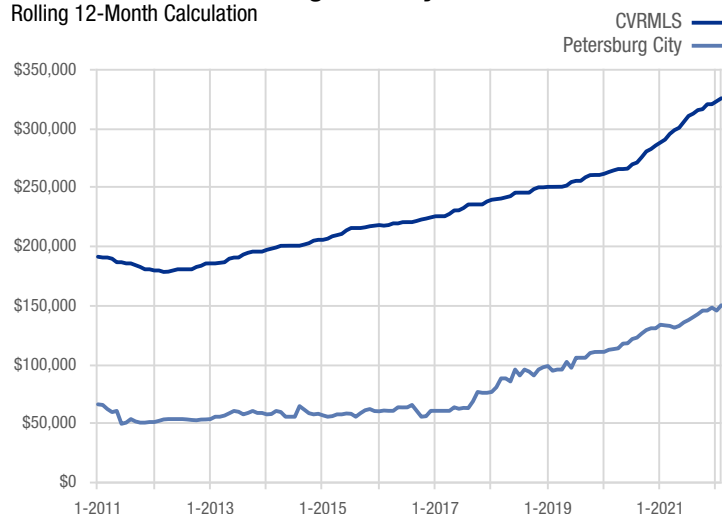
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	25	54	+ 116.0%	73	106	+ 45.2%
Pending Sales	32	49	+ 53.1%	66	100	+ 51.5%
Closed Sales	23	46	+ 100.0%	56	82	+ 46.4%
Days on Market Until Sale	25	27	+ 8.0%	26	23	- 11.5%
Median Sales Price*	\$122,300	\$158,975	+ 30.0%	\$135,000	\$136,500	+ 1.1%
Average Sales Price*	\$120,391	\$158,175	+ 31.4%	\$128,904	\$145,604	+ 13.0%
Percent of Original List Price Received*	101.7%	96.8%	- 4.8%	97.2%	94.8%	- 2.5%
Inventory of Homes for Sale	48	57	+ 18.8%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	0	1	—	0	1	—
Pending Sales	0	1	—	1	2	+ 100.0%
Closed Sales	0	1	—	1	2	+ 100.0%
Days on Market Until Sale	—	11	—	5	15	+ 200.0%
Median Sales Price*	—	\$230,000	—	\$70,000	\$170,500	+ 143.6%
Average Sales Price*	—	\$230,000	—	\$70,000	\$170,500	+ 143.6%
Percent of Original List Price Received*	—	104.5%	—	94.6%	102.7%	+ 8.6%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.7	—	—	—	—

* 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.

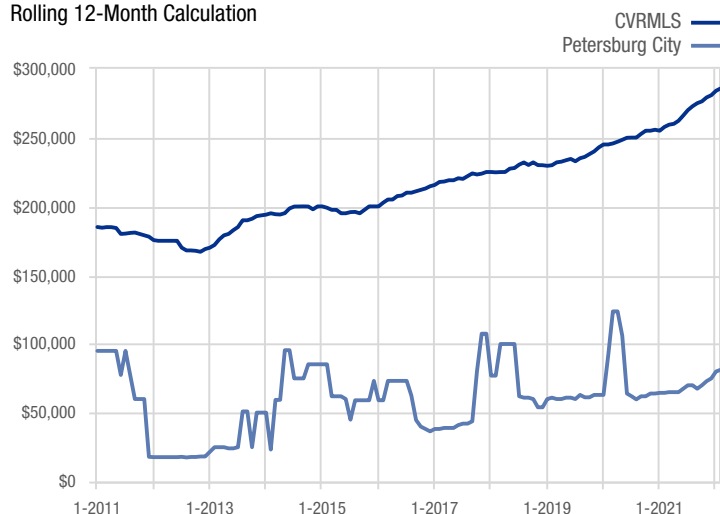
Median Sales Price - Single-Family

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.