Local Market Update – May 2022A Research Tool Provided by Central Virginia Regional MLS.

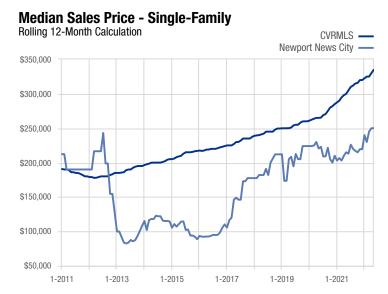


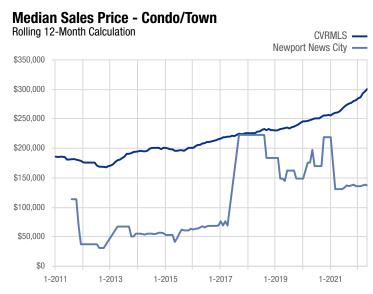
Newport News City

Single Family	May			Year to Date			
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change	
New Listings	2	3	+ 50.0%	15	7	- 53.3%	
Pending Sales	0	1	_	11	8	- 27.3%	
Closed Sales	3	0	- 100.0%	13	11	- 15.4%	
Days on Market Until Sale	8		_	18	38	+ 111.1%	
Median Sales Price*	\$240,000		_	\$240,000	\$280,000	+ 16.7%	
Average Sales Price*	\$242,483		_	\$254,258	\$273,582	+ 7.6%	
Percent of Original List Price Received*	98.8%		_	99.9%	97.7%	- 2.2%	
Inventory of Homes for Sale	6	2	- 66.7%		_	_	
Months Supply of Inventory	2.2	0.8	- 63.6%				

Condo/Town		May			Year to Date	
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	1	0	- 100.0%	6	1	- 83.3%
Pending Sales	0	1	_	3	1	- 66.7%
Closed Sales	1	0	- 100.0%	3	0	- 100.0%
Days on Market Until Sale	6	_	_	4	_	-
Median Sales Price*	\$245,000		_	\$130,000		
Average Sales Price*	\$245,000		_	\$168,333	_	_
Percent of Original List Price Received*	109.6%		_	101.6%		_
Inventory of Homes for Sale	4	0	- 100.0%		_	_
Months Supply of Inventory	4.0	_	_		_	

^{*} 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.





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.