

# Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Petersburg City

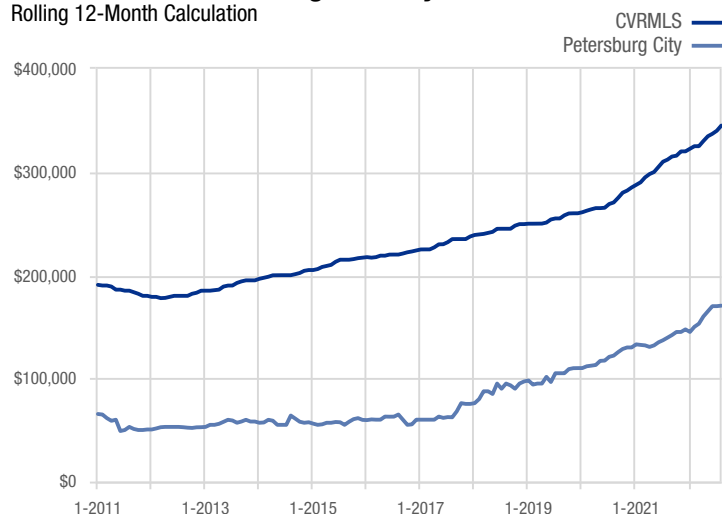
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	37	58	+ 56.8%	421	492	+ 16.9%
Pending Sales	38	52	+ 36.8%	342	372	+ 8.8%
Closed Sales	38	40	+ 5.3%	310	366	+ 18.1%
Days on Market Until Sale	24	17	- 29.2%	23	19	- 17.4%
Median Sales Price*	\$177,900	\$182,500	+ 2.6%	\$144,475	\$175,000	+ 21.1%
Average Sales Price*	\$164,804	\$195,143	+ 18.4%	\$145,140	\$176,626	+ 21.7%
Percent of Original List Price Received*	99.4%	98.4%	- 1.0%	98.5%	98.2%	- 0.3%
Inventory of Homes for Sale	70	82	+ 17.1%	—	—	—
Months Supply of Inventory	1.7	1.8	+ 5.9%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	2	1	- 50.0%	3	5	+ 66.7%
Pending Sales	0	2	—	1	6	+ 500.0%
Closed Sales	0	0	0.0%	1	5	+ 400.0%
Days on Market Until Sale	—	—	—	5	49	+ 880.0%
Median Sales Price*	—	—	—	\$70,000	\$111,000	+ 58.6%
Average Sales Price*	—	—	—	\$70,000	\$128,380	+ 83.4%
Percent of Original List Price Received*	—	—	—	94.6%	99.9%	+ 5.6%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	3.0	—	—	—	—	—

\* 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.

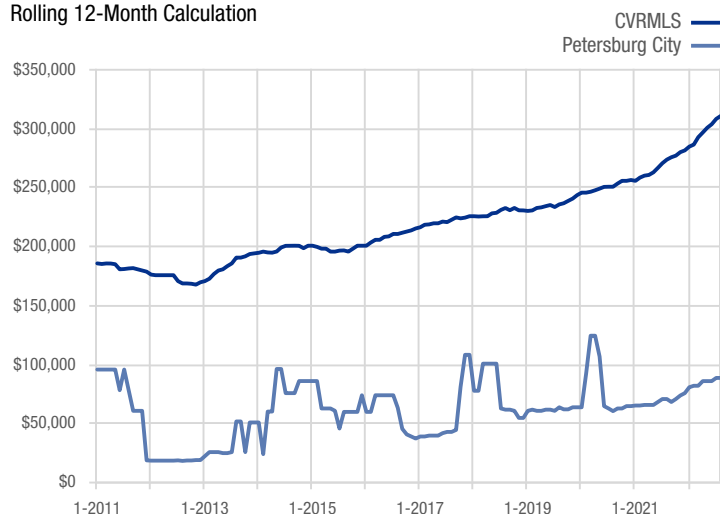
### Median Sales Price - Single-Family

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.