

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

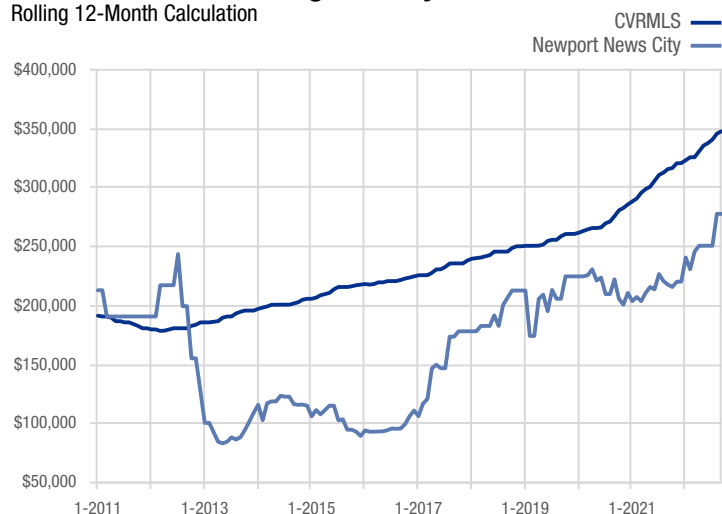
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	2	2	0.0%	28	18	- 35.7%
Pending Sales	1	2	+ 100.0%	20	17	- 15.0%
Closed Sales	2	2	0.0%	20	19	- 5.0%
Days on Market Until Sale	4	38	+ 850.0%	17	32	+ 88.2%
Median Sales Price*	\$255,250	\$240,000	- 6.0%	\$219,500	\$279,500	+ 27.3%
Average Sales Price*	\$255,250	\$240,000	- 6.0%	\$244,418	\$273,106	+ 11.7%
Percent of Original List Price Received*	102.9%	95.1%	- 7.6%	100.9%	97.6%	- 3.3%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	2.4	1.0	- 58.3%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	0	1	—	10	3	- 70.0%
Pending Sales	1	1	0.0%	8	2	- 75.0%
Closed Sales	1	0	- 100.0%	7	1	- 85.7%
Days on Market Until Sale	7	—	—	5	24	+ 380.0%
Median Sales Price*	\$84,000	—	—	\$135,000	\$155,000	+ 14.8%
Average Sales Price*	\$84,000	—	—	\$153,086	\$155,000	+ 1.3%
Percent of Original List Price Received*	100.0%	—	—	103.6%	119.2%	+ 15.1%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.9	—	—	—	—	—

* 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.

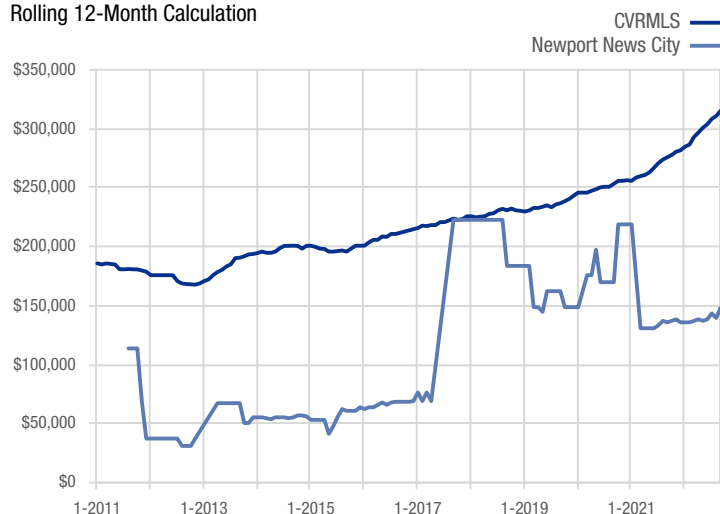
Median Sales Price - Single-Family

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.