

# Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Tri-Cities

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

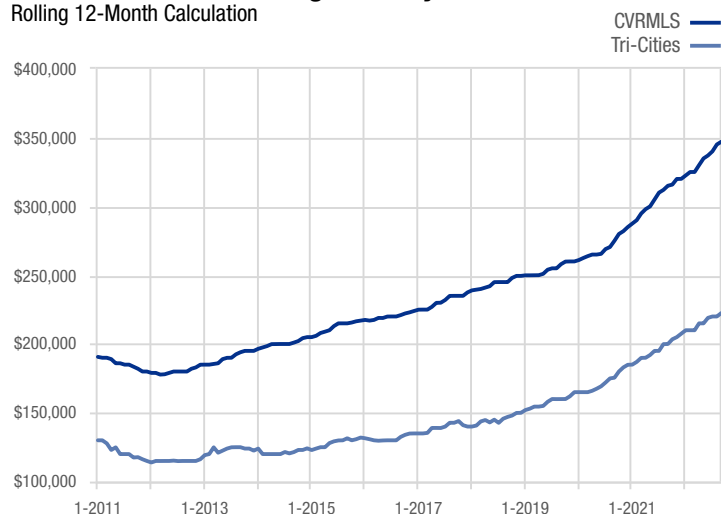
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	219	199	- 9.1%	1,792	1,831	+ 2.2%
Pending Sales	179	182	+ 1.7%	1,550	1,479	- 4.6%
Closed Sales	180	184	+ 2.2%	1,478	1,473	- 0.3%
Days on Market Until Sale	17	23	+ 35.3%	18	18	0.0%
Median Sales Price*	\$212,000	\$242,000	+ 14.2%	\$205,000	\$225,000	+ 9.8%
Average Sales Price*	\$222,609	\$248,985	+ 11.8%	\$214,439	\$236,401	+ 10.2%
Percent of Original List Price Received*	99.3%	96.1%	- 3.2%	100.3%	99.8%	- 0.5%
Inventory of Homes for Sale	229	252	+ 10.0%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	5	3	- 40.0%	26	25	- 3.8%
Pending Sales	5	1	- 80.0%	23	23	0.0%
Closed Sales	3	5	+ 66.7%	18	25	+ 38.9%
Days on Market Until Sale	15	26	+ 73.3%	16	23	+ 43.8%
Median Sales Price*	\$272,000	\$201,500	- 25.9%	\$171,500	\$201,500	+ 17.5%
Average Sales Price*	\$274,967	\$174,080	- 36.7%	\$189,479	\$193,688	+ 2.2%
Percent of Original List Price Received*	100.8%	100.5%	- 0.3%	99.4%	102.3%	+ 2.9%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	1.6	0.8	- 50.0%	—	—	—

\* 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.

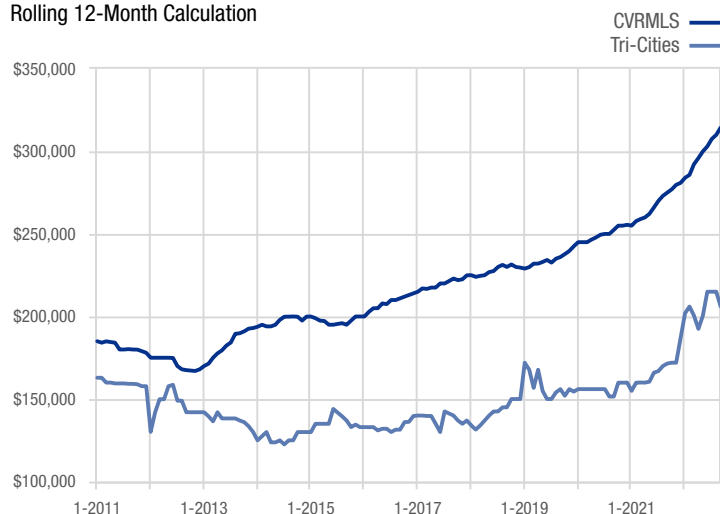
### Median Sales Price - Single-Family

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.