

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

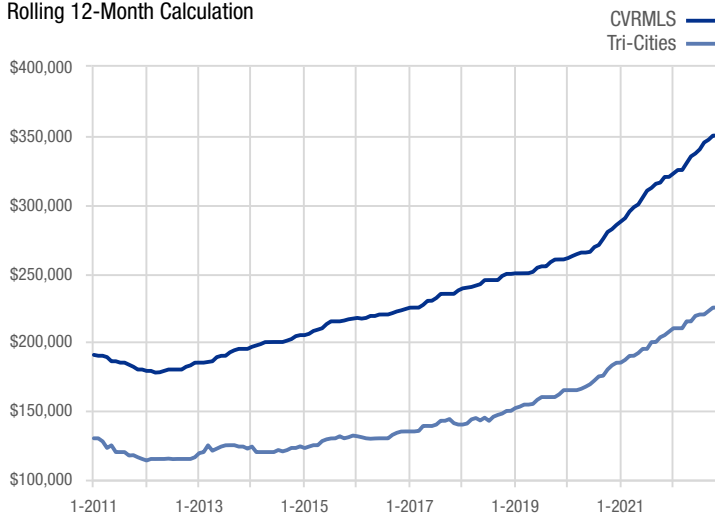
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	169	186	+ 10.1%	2,156	2,232	+ 3.5%
Pending Sales	178	148	- 16.9%	1,889	1,734	- 8.2%
Closed Sales	170	130	- 23.5%	1,805	1,757	- 2.7%
Days on Market Until Sale	18	20	+ 11.1%	18	19	+ 5.6%
Median Sales Price*	\$201,000	\$222,000	+ 10.4%	\$205,000	\$226,000	+ 10.2%
Average Sales Price*	\$217,269	\$228,048	+ 5.0%	\$214,897	\$237,905	+ 10.7%
Percent of Original List Price Received*	98.6%	96.7%	- 1.9%	100.0%	99.3%	- 0.7%
Inventory of Homes for Sale	191	314	+ 64.4%	—	—	—
Months Supply of Inventory	1.1	2.0	+ 81.8%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	1	3	+ 200.0%	28	29	+ 3.6%
Pending Sales	4	2	- 50.0%	28	25	- 10.7%
Closed Sales	4	0	- 100.0%	25	26	+ 4.0%
Days on Market Until Sale	39	—	—	19	22	+ 15.8%
Median Sales Price*	\$156,475	—	—	\$172,000	\$198,250	+ 15.3%
Average Sales Price*	\$161,988	—	—	\$189,075	\$190,662	+ 0.8%
Percent of Original List Price Received*	94.5%	—	—	98.3%	102.2%	+ 4.0%
Inventory of Homes for Sale	2	4	+ 100.0%	—	—	—
Months Supply of Inventory	0.6	1.6	+ 166.7%	—	—	—

* 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.

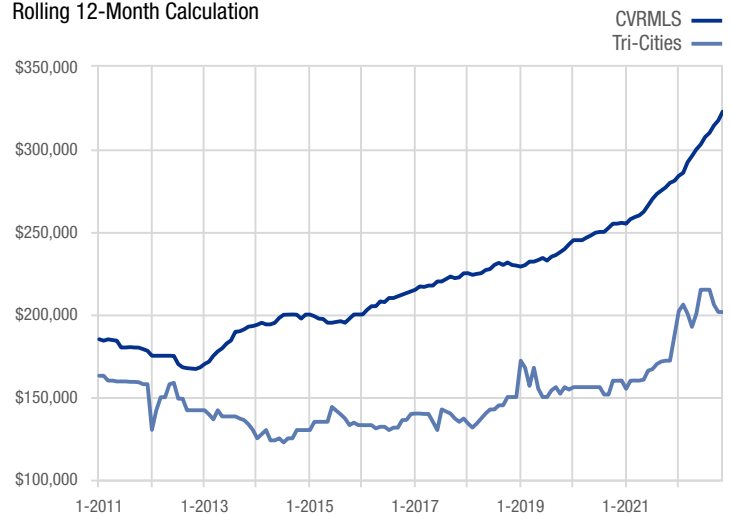
Median Sales Price - Single-Family

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.