

Local Market Update – April 2022

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

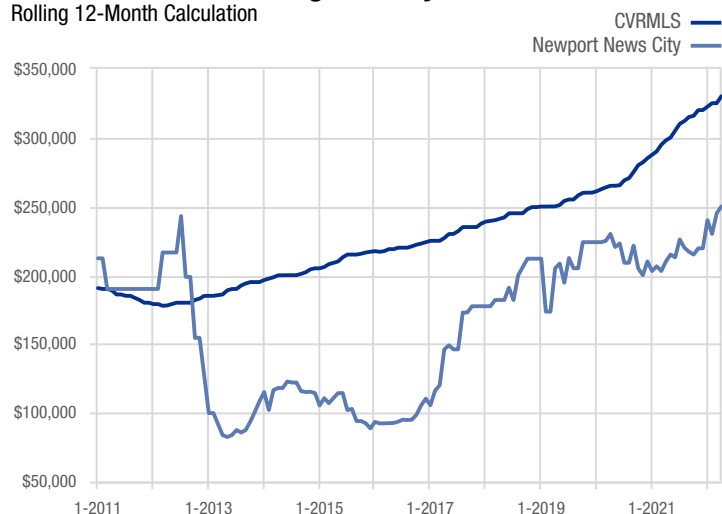
Single Family	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	3	2	- 33.3%	13	5	- 61.5%
Pending Sales	2	1	- 50.0%	11	7	- 36.4%
Closed Sales	2	3	+ 50.0%	10	11	+ 10.0%
Days on Market Until Sale	19	53	+ 178.9%	21	38	+ 81.0%
Median Sales Price*	\$340,000	\$311,000	- 8.5%	\$225,000	\$280,000	+ 24.4%
Average Sales Price*	\$340,000	\$335,333	- 1.4%	\$257,790	\$273,582	+ 6.1%
Percent of Original List Price Received*	103.0%	92.5%	- 10.2%	100.2%	97.7%	- 2.5%
Inventory of Homes for Sale	5	1	- 80.0%	—	—	—
Months Supply of Inventory	1.9	0.4	- 78.9%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	2	0	- 100.0%	5	0	- 100.0%
Pending Sales	1	0	- 100.0%	3	0	- 100.0%
Closed Sales	1	0	- 100.0%	2	0	- 100.0%
Days on Market Until Sale	2	—	—	3	—	—
Median Sales Price*	\$130,000	—	—	\$130,000	—	—
Average Sales Price*	\$130,000	—	—	\$130,000	—	—
Percent of Original List Price Received*	92.9%	—	—	97.6%	—	—
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.

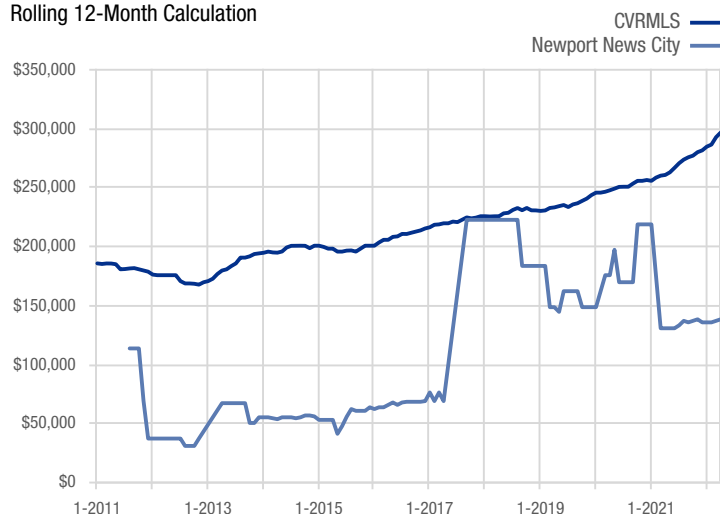
Median Sales Price - Single-Family

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.