

# Local Market Update – April 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Tri-Cities

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

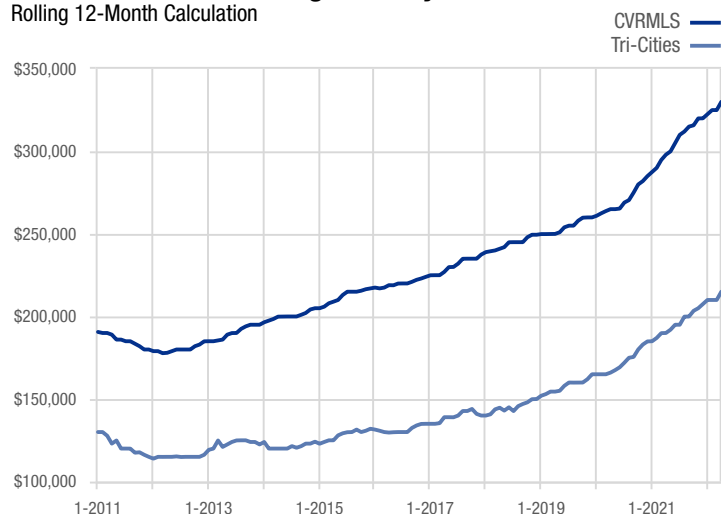
Single Family	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	206	217	+ 5.3%	683	746	+ 9.2%
Pending Sales	183	203	+ 10.9%	621	668	+ 7.6%
Closed Sales	154	150	- 2.6%	561	598	+ 6.6%
Days on Market Until Sale	13	16	+ 23.1%	23	19	- 17.4%
Median Sales Price*	\$200,000	\$231,000	+ 15.5%	\$195,000	\$220,000	+ 12.8%
Average Sales Price*	\$208,482	\$241,073	+ 15.6%	\$204,455	\$228,777	+ 11.9%
Percent of Original List Price Received*	101.0%	102.0%	+ 1.0%	99.3%	100.1%	+ 0.8%
Inventory of Homes for Sale	170	162	- 4.7%	—	—	—
Months Supply of Inventory	1.1	0.9	- 18.2%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	4	5	+ 25.0%	8	11	+ 37.5%
Pending Sales	1	4	+ 300.0%	6	11	+ 83.3%
Closed Sales	0	3	—	6	11	+ 83.3%
Days on Market Until Sale	—	69	—	25	25	0.0%
Median Sales Price*	—	\$95,000	—	\$157,475	\$190,000	+ 20.7%
Average Sales Price*	—	\$127,617	—	\$161,763	\$173,614	+ 7.3%
Percent of Original List Price Received*	—	92.0%	—	97.2%	99.3%	+ 2.2%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	1.8	0.6	- 66.7%	—	—	—

\* 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.

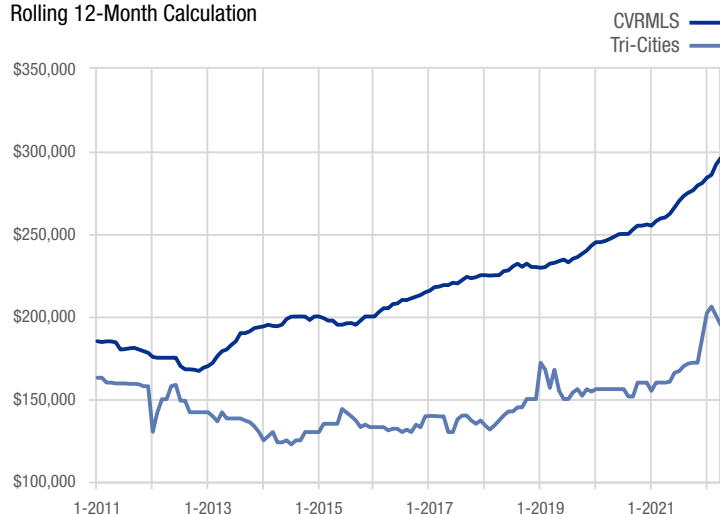
### Median Sales Price - Single-Family

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.