Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.

CVRMLS

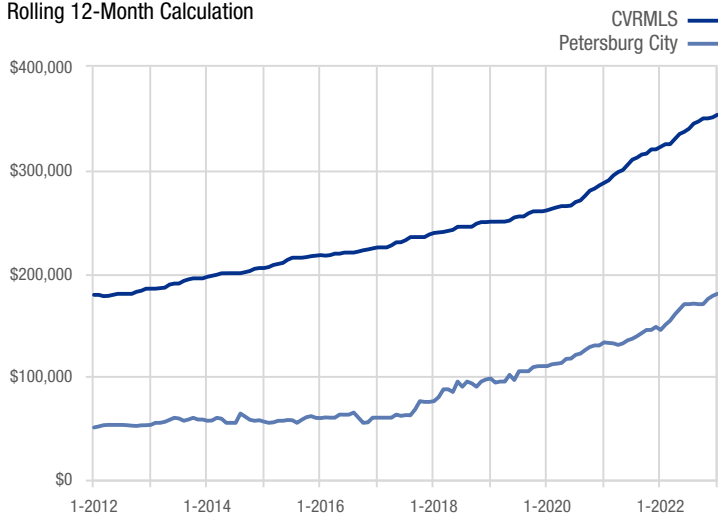# Petersburg City

Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	52	44	- 15.4%	52	44	- 15.4%
Pending Sales	47	41	- 12.8%	47	41	- 12.8%
Closed Sales	36	32	- 11.1%	36	32	- 11.1%
Days on Market Until Sale	17	26	+ 52.9%	17	26	+ 52.9%
Median Sales Price*	$85,000	$180,000	+ 111.8%	$85,000	$180,000	+ 111.8%
Average Sales Price*	$129,081	$170,603	+ 32.2%	$129,081	$170,603	+ 32.2%
Percent of Original List Price Received*	92.1%	96.4%	+ 4.7%	92.1%	96.4%	+ 4.7%
Inventory of Homes for Sale	71	66	- 7.0%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	19	—	—	19	—	—
Median Sales Price*	$111,000	—	—	$111,000	—	—
Average Sales Price*	$111,000	—	—	$111,000	—	—
Percent of Original List Price Received*	100.9%	—	—	100.9%	—	—
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.7	1.6	+ 128.6%	—	—	—

* 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.
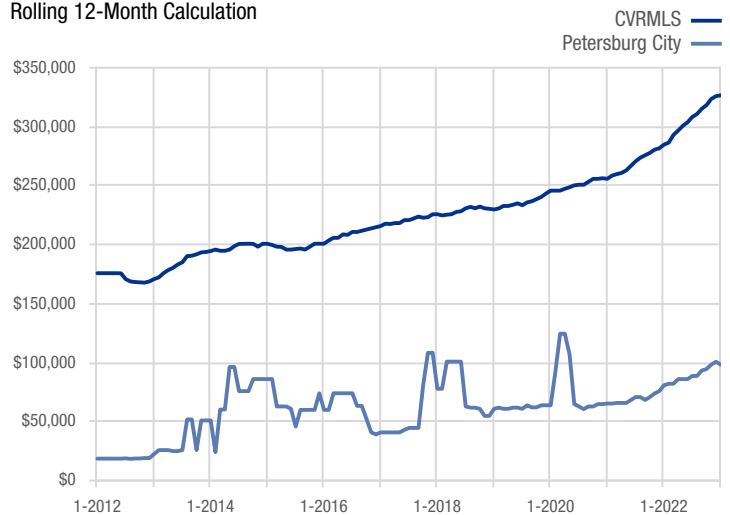
Median Sales Price - Single-Family
Rolling 12-Month Calculation

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.