

# Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Petersburg City

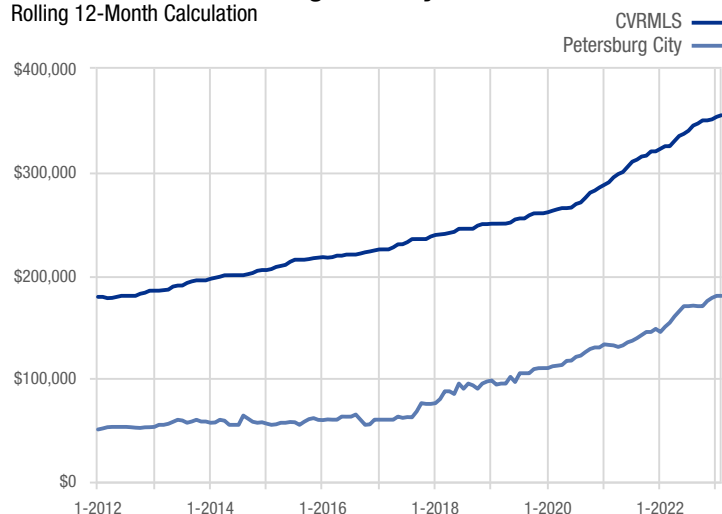
Single Family	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	55	53	- 3.6%	107	98	- 8.4%
Pending Sales	38	45	+ 18.4%	85	84	- 1.2%
Closed Sales	47	34	- 27.7%	83	66	- 20.5%
Days on Market Until Sale	27	33	+ 22.2%	22	29	+ 31.8%
Median Sales Price*	\$162,000	<b>\$173,500</b>	+ 7.1%	\$140,250	<b>\$178,500</b>	+ 27.3%
Average Sales Price*	\$160,767	<b>\$166,743</b>	+ 3.7%	\$147,243	<b>\$168,614</b>	+ 14.5%
Percent of Original List Price Received*	96.9%	<b>95.8%</b>	- 1.1%	94.8%	<b>96.1%</b>	+ 1.4%
Inventory of Homes for Sale	81	67	- 17.3%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

Condo/Town	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	1	1	0.0%	1	1	0.0%
Pending Sales	1	1	0.0%	2	1	- 50.0%
Closed Sales	1	0	- 100.0%	2	0	- 100.0%
Days on Market Until Sale	11	—	—	15	—	—
Median Sales Price*	\$230,000	—	—	\$170,500	—	—
Average Sales Price*	\$230,000	—	—	\$170,500	—	—
Percent of Original List Price Received*	104.5%	—	—	102.7%	—	—
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.

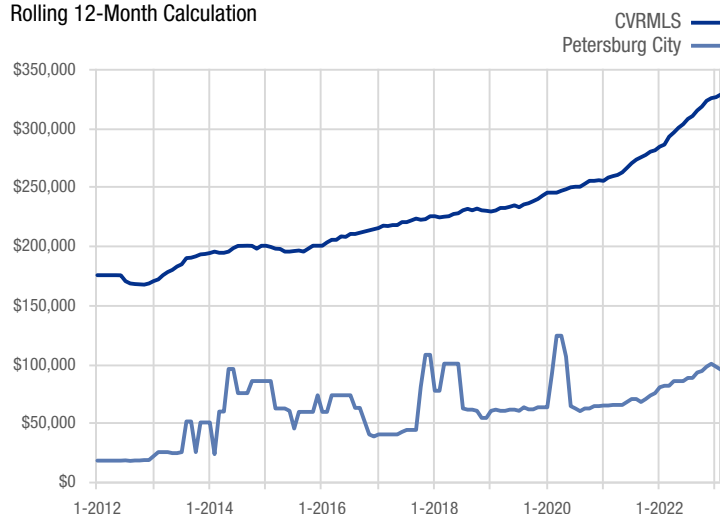
### Median Sales Price - Single-Family

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.