

# Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Petersburg City

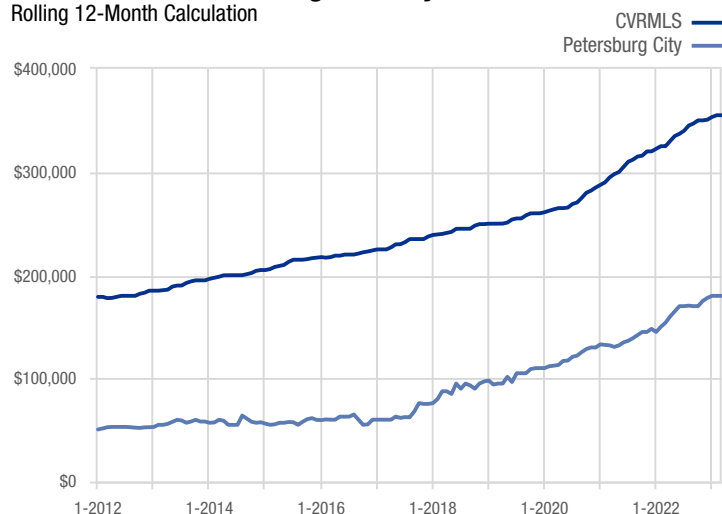
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	74	60	- 18.9%	181	159	- 12.2%
Pending Sales	61	57	- 6.6%	146	139	- 4.8%
Closed Sales	48	41	- 14.6%	131	108	- 17.6%
Days on Market Until Sale	22	33	+ 50.0%	22	31	+ 40.9%
Median Sales Price*	\$182,475	<b>\$199,000</b>	+ 9.1%	\$152,975	<b>\$180,000</b>	+ 17.7%
Average Sales Price*	\$179,954	<b>\$178,668</b>	- 0.7%	\$159,321	<b>\$172,467</b>	+ 8.3%
Percent of Original List Price Received*	97.0%	<b>95.8%</b>	- 1.2%	95.6%	<b>96.0%</b>	+ 0.4%
Inventory of Homes for Sale	77	60	- 22.1%	—	—	—
Months Supply of Inventory	1.7	1.4	- 17.6%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	1	1	0.0%	3	2	- 33.3%
Closed Sales	0	1	—	2	1	- 50.0%
Days on Market Until Sale	—	143	—	15	143	+ 853.3%
Median Sales Price*	—	<b>\$240,000</b>	—	\$170,500	<b>\$240,000</b>	+ 40.8%
Average Sales Price*	—	<b>\$240,000</b>	—	\$170,500	<b>\$240,000</b>	+ 40.8%
Percent of Original List Price Received*	—	<b>90.6%</b>	—	102.7%	<b>90.6%</b>	- 11.8%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

\* 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.

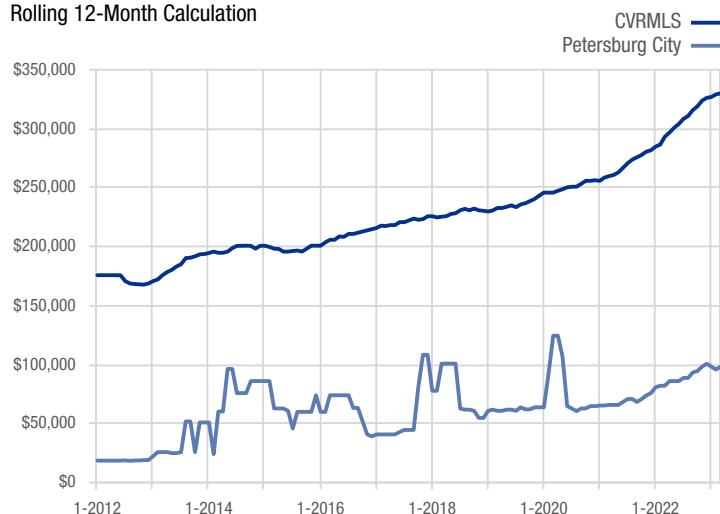
### Median Sales Price - Single-Family

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.