

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

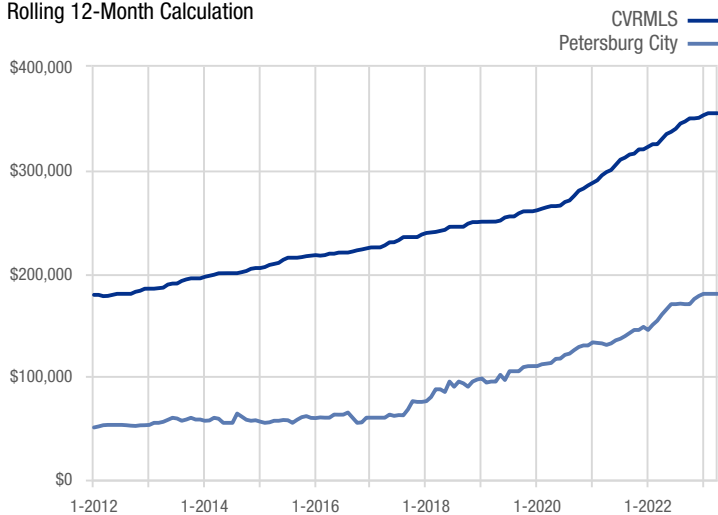
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	74	54	- 27.0%	255	214	- 16.1%
Pending Sales	53	54	+ 1.9%	199	186	- 6.5%
Closed Sales	48	45	- 6.3%	179	154	- 14.0%
Days on Market Until Sale	13	25	+ 92.3%	20	29	+ 45.0%
Median Sales Price*	\$206,000	\$188,950	- 8.3%	\$169,500	\$180,000	+ 6.2%
Average Sales Price*	\$189,627	\$195,208	+ 2.9%	\$167,368	\$178,935	+ 6.9%
Percent of Original List Price Received*	102.4%	99.6%	- 2.7%	97.4%	97.0%	- 0.4%
Inventory of Homes for Sale	86	61	- 29.1%	—	—	—
Months Supply of Inventory	1.9	1.5	- 21.1%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	3	2	- 33.3%
Closed Sales	2	1	- 50.0%	4	2	- 50.0%
Days on Market Until Sale	104	187	+ 79.8%	60	165	+ 175.0%
Median Sales Price*	\$91,450	\$95,000	+ 3.9%	\$103,000	\$167,500	+ 62.6%
Average Sales Price*	\$91,450	\$95,000	+ 3.9%	\$130,975	\$167,500	+ 27.9%
Percent of Original List Price Received*	88.0%	76.0%	- 13.6%	95.4%	83.3%	- 12.7%
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.

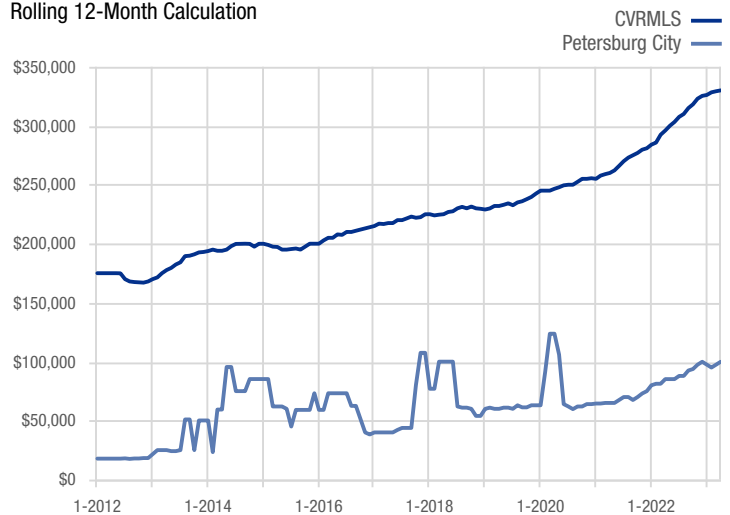
Median Sales Price - Single-Family

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.