

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Petersburg City

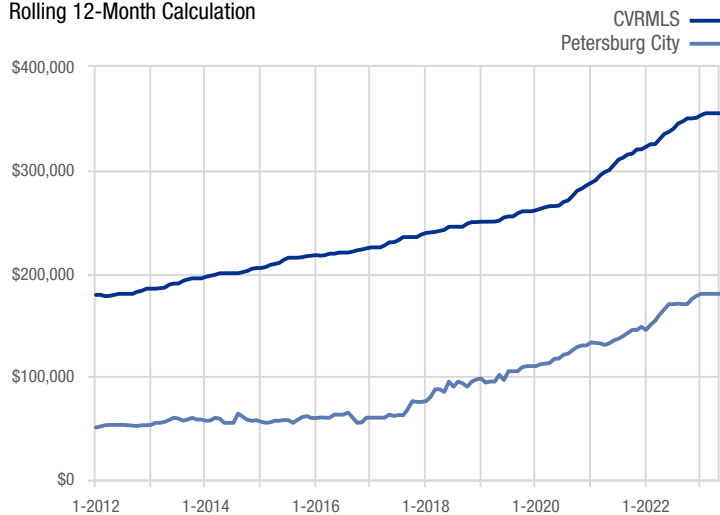
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	58	58	0.0%	313	272	- 13.1%
Pending Sales	53	65	+ 22.6%	252	249	- 1.2%
Closed Sales	58	49	- 15.5%	237	203	- 14.3%
Days on Market Until Sale	21	30	+ 42.9%	20	29	+ 45.0%
Median Sales Price*	\$180,000	\$190,000	+ 5.6%	\$175,000	\$182,950	+ 4.5%
Average Sales Price*	\$179,893	\$196,888	+ 9.4%	\$170,459	\$183,106	+ 7.4%
Percent of Original List Price Received*	99.9%	96.8%	- 3.1%	98.0%	97.0%	- 1.0%
Inventory of Homes for Sale	89	47	- 47.2%	—	—	—
Months Supply of Inventory	2.0	1.1	- 45.0%	—	—	—

Condo/Town	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	1	0	- 100.0%	2	1	- 50.0%
Pending Sales	0	0	0.0%	3	2	- 33.3%
Closed Sales	0	0	0.0%	4	2	- 50.0%
Days on Market Until Sale	—	—	—	60	165	+ 175.0%
Median Sales Price*	—	—	—	\$103,000	\$167,500	+ 62.6%
Average Sales Price*	—	—	—	\$130,975	\$167,500	+ 27.9%
Percent of Original List Price Received*	—	—	—	95.4%	83.3%	- 12.7%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

\* 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.

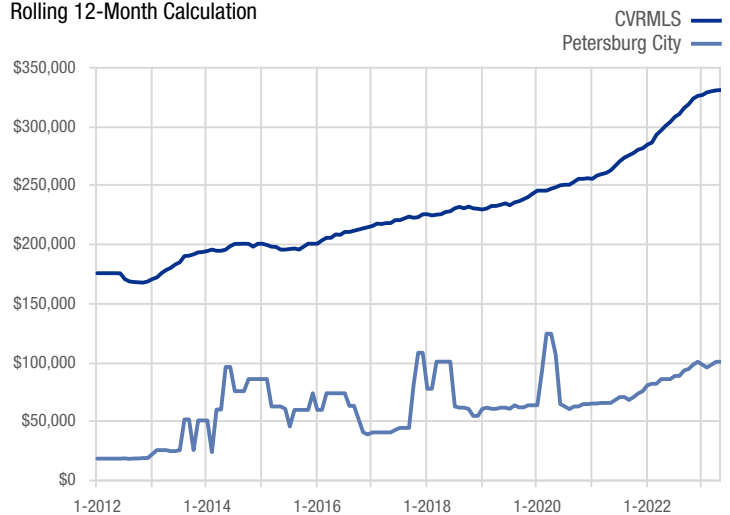
### Median Sales Price - Single-Family

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.