

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

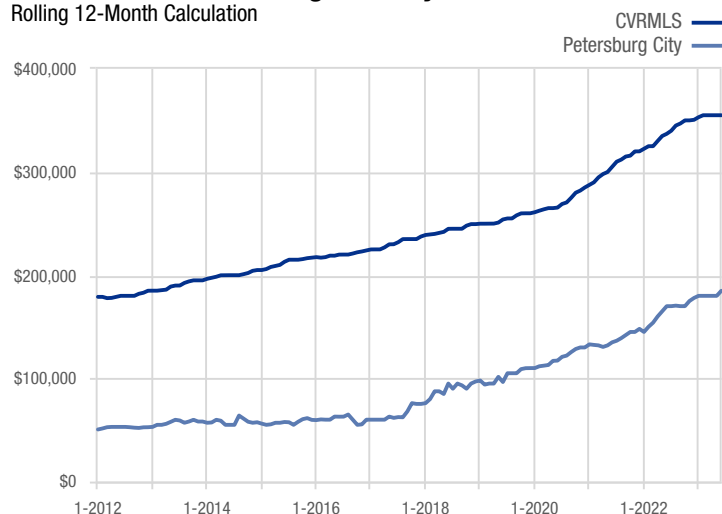
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	65	47	- 27.7%	378	321	- 15.1%
Pending Sales	35	40	+ 14.3%	287	284	- 1.0%
Closed Sales	53	55	+ 3.8%	290	259	- 10.7%
Days on Market Until Sale	19	26	+ 36.8%	20	29	+ 45.0%
Median Sales Price*	\$180,000	\$193,500	+ 7.5%	\$175,000	\$187,000	+ 6.9%
Average Sales Price*	\$190,506	\$194,612	+ 2.2%	\$173,976	\$185,893	+ 6.8%
Percent of Original List Price Received*	100.7%	97.8%	- 2.9%	98.5%	97.2%	- 1.3%
Inventory of Homes for Sale	95	52	- 45.3%	—	—	—
Months Supply of Inventory	2.1	1.2	- 42.9%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	0	1	—	2	2	0.0%
Pending Sales	1	1	0.0%	4	3	- 25.0%
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	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.

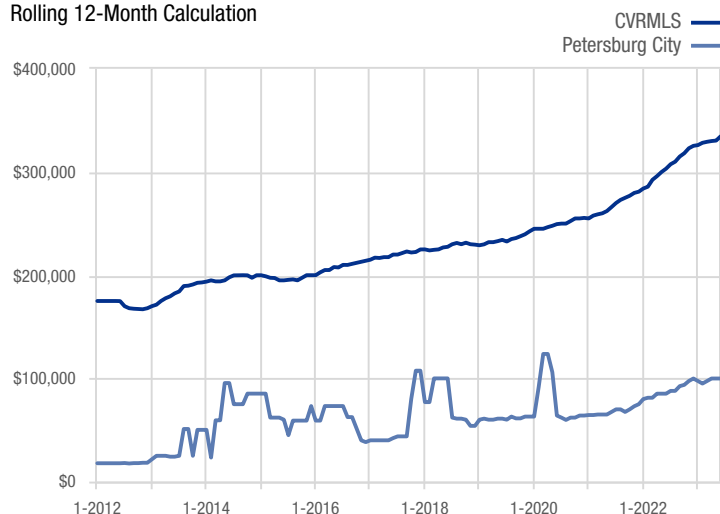
Median Sales Price - Single-Family

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.