

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

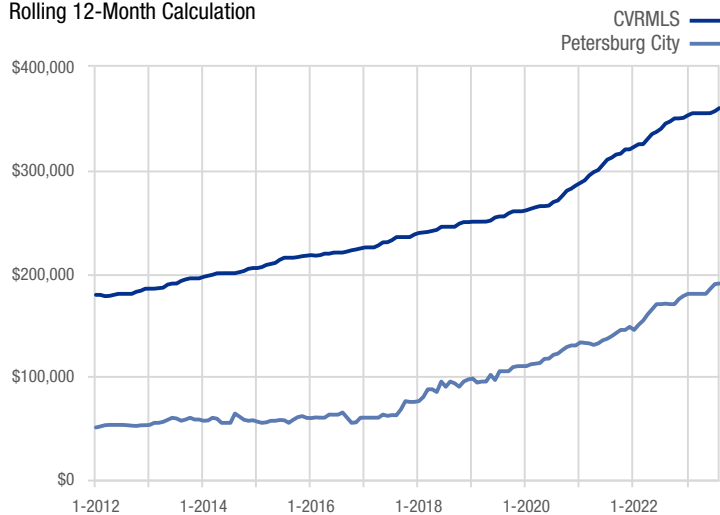
| Single Family | August | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 8-2022 | Thru 8-2023 | % Change |
| New Listings | 60 | 54 | - 10.0% | 494 | 426 | - 13.8% |
| Pending Sales | 41 | 44 | + 7.3% | 360 | 353 | - 1.9% |
| Closed Sales | 40 | 40 | 0.0% | 368 | 331 | - 10.1% |
| Days on Market Until Sale | 17 | 24 | + 41.2% | 19 | 26 | + 36.8% |
| Median Sales Price* | \$182,500 | \$189,900 | + 4.1% | \$175,000 | \$189,900 | + 8.5% |
| Average Sales Price* | \$195,143 | \$180,310 | - 7.6% | \$176,626 | \$187,286 | + 6.0% |
| Percent of Original List Price Received* | 98.4% | 101.1% | + 2.7% | 98.2% | 98.0% | - 0.2% |
| Inventory of Homes for Sale | 98 | 68 | - 30.6% | — | — | — |
| Months Supply of Inventory | 2.2 | 1.6 | - 27.3% | — | — | — |

| Condo/Town | August | | | Year to Date | | |
|--|--------|------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 8-2022 | Thru 8-2023 | % Change |
| New Listings | 1 | 0 | - 100.0% | 5 | 3 | - 40.0% |
| Pending Sales | 2 | 0 | - 100.0% | 6 | 3 | - 50.0% |
| Closed Sales | 0 | 0 | 0.0% | 5 | 3 | - 40.0% |
| Days on Market Until Sale | — | — | — | 49 | 118 | + 140.8% |
| Median Sales Price* | — | — | — | \$111,000 | \$125,000 | + 12.6% |
| Average Sales Price* | — | — | — | \$128,380 | \$153,333 | + 19.4% |
| Percent of Original List Price Received* | — | — | — | 99.9% | 88.9% | - 11.0% |
| Inventory of Homes for Sale | 0 | 1 | — | — | — | — |
| Months Supply of Inventory | — | 1.0 | — | — | — | — |

* 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.

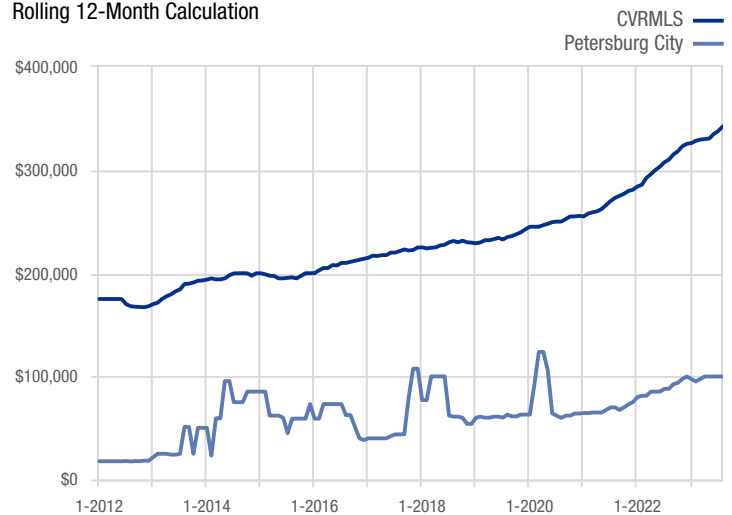
Median Sales Price - Single-Family

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.