

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

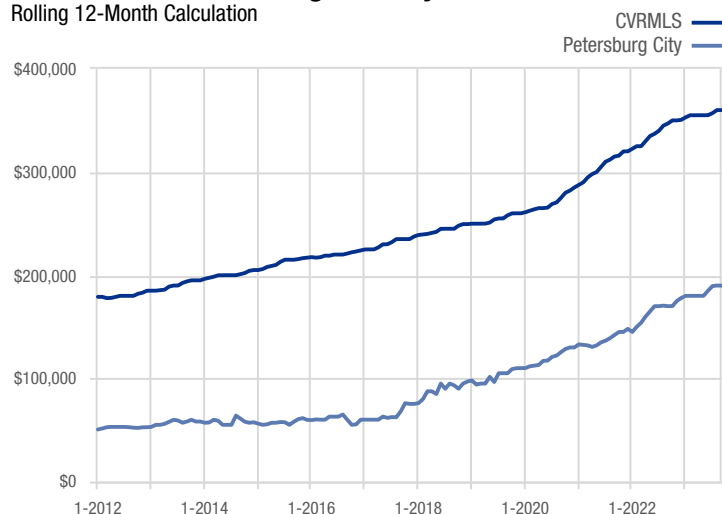
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	55	52	- 5.5%	549	478	- 12.9%
Pending Sales	40	39	- 2.5%	400	388	- 3.0%
Closed Sales	49	46	- 6.1%	417	377	- 9.6%
Days on Market Until Sale	24	31	+ 29.2%	20	27	+ 35.0%
Median Sales Price*	\$174,000	\$177,500	+ 2.0%	\$175,000	\$188,000	+ 7.4%
Average Sales Price*	\$184,388	\$199,973	+ 8.5%	\$177,535	\$188,799	+ 6.3%
Percent of Original List Price Received*	93.0%	97.1%	+ 4.4%	97.6%	97.9%	+ 0.3%
Inventory of Homes for Sale	92	74	- 19.6%	—	—	—
Months Supply of Inventory	2.1	1.8	- 14.3%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	2	1	- 50.0%	7	4	- 42.9%
Pending Sales	0	1	—	6	4	- 33.3%
Closed Sales	2	0	- 100.0%	7	3	- 57.1%
Days on Market Until Sale	24	—	—	42	118	+ 181.0%
Median Sales Price*	\$96,200	—	—	\$99,900	\$125,000	+ 25.1%
Average Sales Price*	\$96,200	—	—	\$119,186	\$153,333	+ 28.7%
Percent of Original List Price Received*	100.0%	—	—	99.9%	88.9%	- 11.0%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.8	1.0	- 44.4%	—	—	—

* 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.

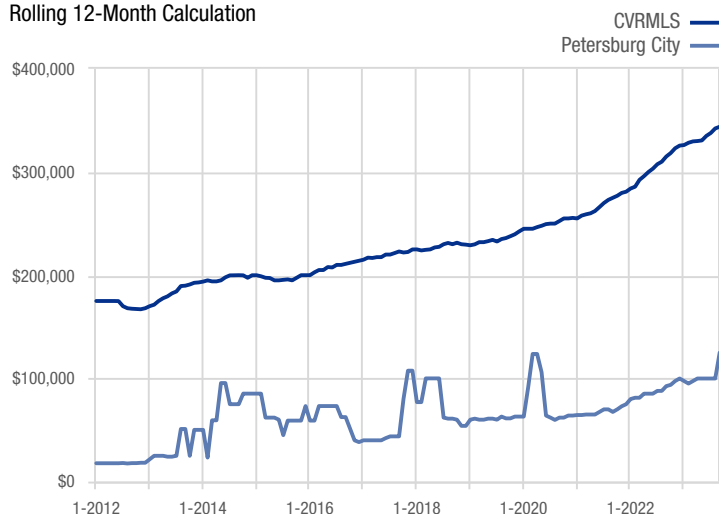
Median Sales Price - Single-Family

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.