

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

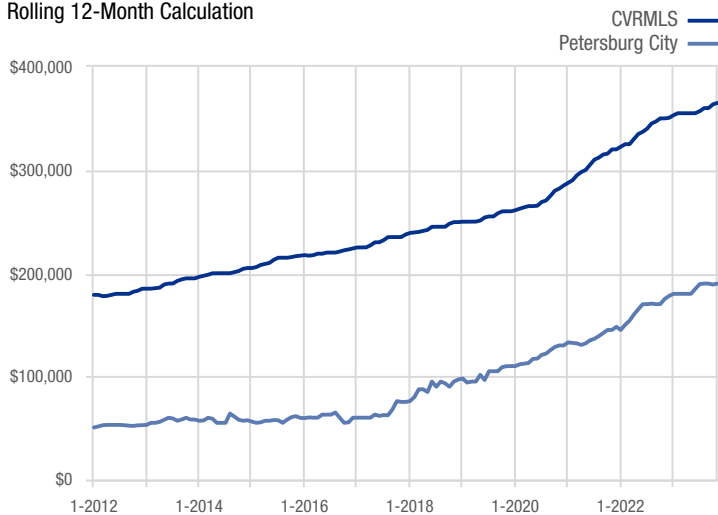
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	56	49	- 12.5%	669	593	- 11.4%
Pending Sales	35	49	+ 40.0%	476	468	- 1.7%
Closed Sales	42	31	- 26.2%	504	440	- 12.7%
Days on Market Until Sale	20	27	+ 35.0%	20	27	+ 35.0%
Median Sales Price*	\$190,000	\$208,000	+ 9.5%	\$175,000	\$189,000	+ 8.0%
Average Sales Price*	\$184,033	\$209,028	+ 13.6%	\$178,975	\$190,139	+ 6.2%
Percent of Original List Price Received*	95.0%	94.9%	- 0.1%	97.2%	97.5%	+ 0.3%
Inventory of Homes for Sale	107	81	- 24.3%	—	—	—
Months Supply of Inventory	2.5	1.9	- 24.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	7	5	- 28.6%
Pending Sales	0	1	—	6	5	- 16.7%
Closed Sales	0	0	0.0%	7	4	- 42.9%
Days on Market Until Sale	—	—	—	42	99	+ 135.7%
Median Sales Price*	—	—	—	\$99,900	\$114,000	+ 14.1%
Average Sales Price*	—	—	—	\$119,186	\$140,750	+ 18.1%
Percent of Original List Price Received*	—	—	—	99.9%	90.1%	- 9.8%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.7	1.0	- 41.2%	—	—	—

* 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.

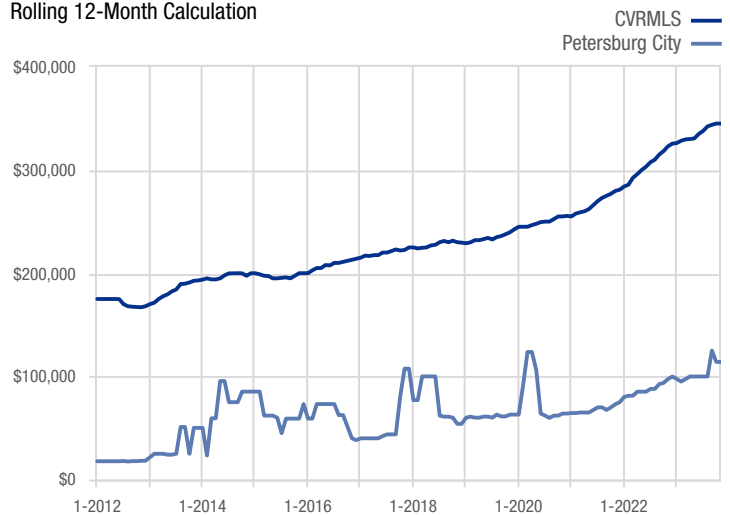
Median Sales Price - Single-Family

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.