

Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.

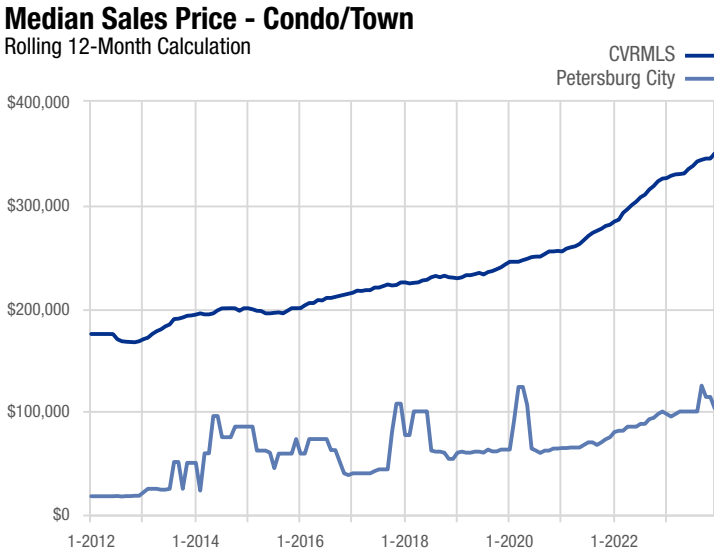
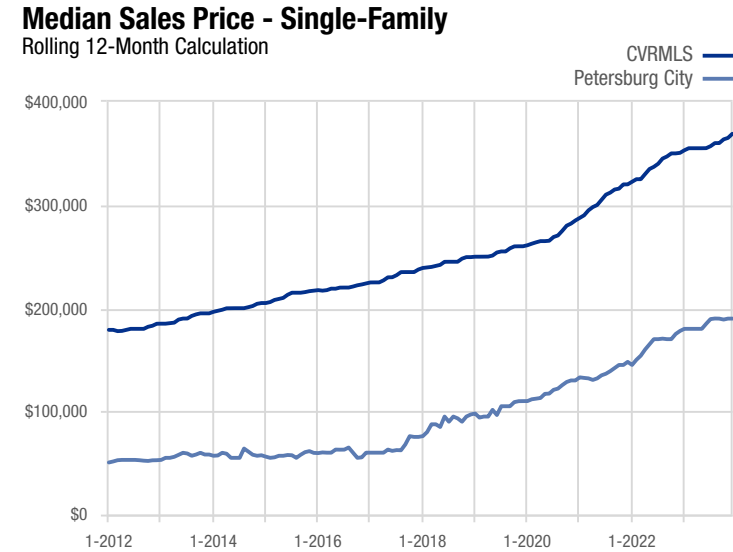


Petersburg City

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	43	30	- 30.2%	712	623	- 12.5%
Pending Sales	32	28	- 12.5%	508	494	- 2.8%
Closed Sales	39	49	+ 25.6%	543	489	- 9.9%
Days on Market Until Sale	29	31	+ 6.9%	21	27	+ 28.6%
Median Sales Price*	\$190,000	\$199,950	+ 5.2%	\$177,950	\$189,925	+ 6.7%
Average Sales Price*	\$178,035	\$196,216	+ 10.2%	\$178,910	\$190,760	+ 6.6%
Percent of Original List Price Received*	92.0%	97.0%	+ 5.4%	96.8%	97.4%	+ 0.6%
Inventory of Homes for Sale	98	71	- 27.6%	—	—	—
Months Supply of Inventory	2.3	1.7	- 26.1%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	0	0	0.0%	7	5	- 28.6%
Pending Sales	0	0	0.0%	6	5	- 16.7%
Closed Sales	0	1	—	7	5	- 28.6%
Days on Market Until Sale	—	10	—	42	81	+ 92.9%
Median Sales Price*	—	\$85,000	—	\$99,900	\$103,000	+ 3.1%
Average Sales Price*	—	\$85,000	—	\$119,186	\$129,600	+ 8.7%
Percent of Original List Price Received*	—	100.1%	—	99.9%	92.1%	- 7.8%
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.



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.