

# Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



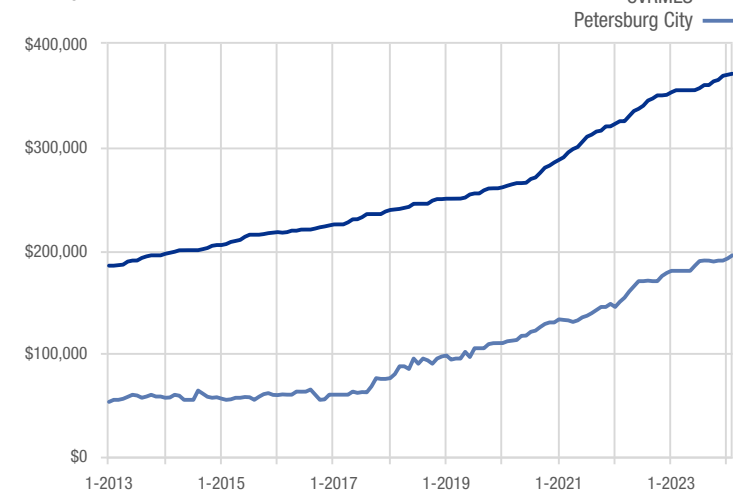
## Petersburg City

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	54	71	+ 31.5%	99	113	+ 14.1%
Pending Sales	41	45	+ 9.8%	81	80	- 1.2%
Closed Sales	34	22	- 35.3%	67	54	- 19.4%
Days on Market Until Sale	33	29	- 12.1%	29	36	+ 24.1%
Median Sales Price*	\$173,500	\$197,499	+ 13.8%	\$178,500	\$201,500	+ 12.9%
Average Sales Price*	\$166,743	\$198,277	+ 18.9%	\$168,614	\$202,504	+ 20.1%
Percent of Original List Price Received*	95.8%	100.2%	+ 4.6%	96.1%	96.9%	+ 0.8%
Inventory of Homes for Sale	87	78	- 10.3%	—	—	—
Months Supply of Inventory	2.1	1.9	- 9.5%	—	—	—

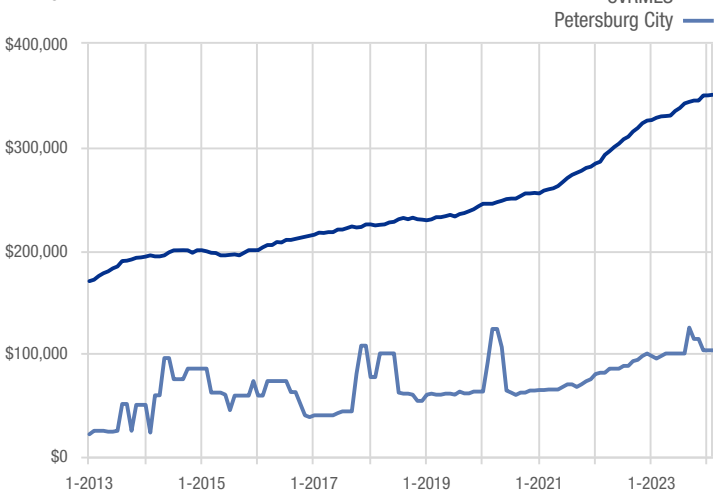
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	1	2	+ 100.0%	1	3	+ 200.0%
Pending Sales	1	2	+ 100.0%	1	2	+ 100.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.6	0.8	- 50.0%	—	—	—

\* 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



### Median Sales Price - Condo/Town



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.