

# Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Newport News City

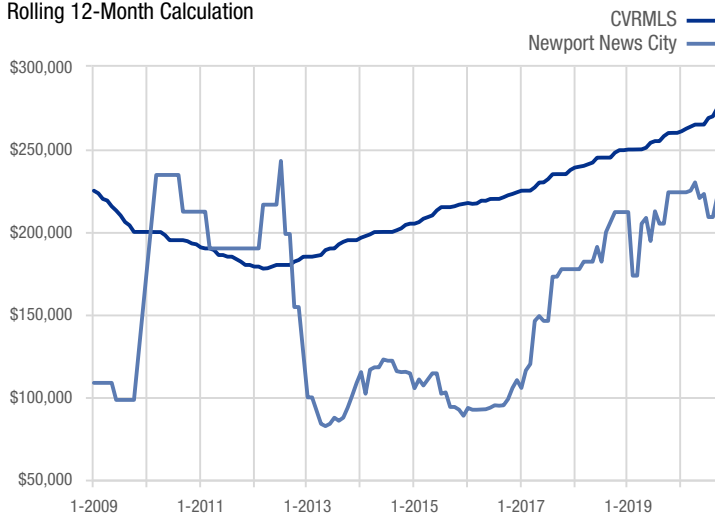
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
<b>Key Metrics</b>						
New Listings	2	3	+ 50.0%	20	24	+ 20.0%
Pending Sales	3	3	0.0%	15	19	+ 26.7%
Closed Sales	1	3	+ 200.0%	13	15	+ 15.4%
Days on Market Until Sale	65	34	- 47.7%	56	37	- 33.9%
Median Sales Price*	\$223,000	<b>\$260,000</b>	+ 16.6%	\$205,000	<b>\$200,000</b>	- 2.4%
Average Sales Price*	\$223,000	<b>\$258,000</b>	+ 15.7%	\$218,038	<b>\$215,667</b>	- 1.1%
Percent of Original List Price Received*	89.2%	<b>97.4%</b>	+ 9.2%	97.9%	<b>106.2%</b>	+ 8.5%
Inventory of Homes for Sale	1	5	+ 400.0%	—	—	—
Months Supply of Inventory	0.6	2.4	+ 300.0%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
<b>Key Metrics</b>						
New Listings	0	0	0.0%	5	1	- 80.0%
Pending Sales	1	0	- 100.0%	5	0	- 100.0%
Closed Sales	0	0	0.0%	4	1	- 75.0%
Days on Market Until Sale	—	—	—	20	14	- 30.0%
Median Sales Price*	—	—	—	\$161,444	<b>\$218,100</b>	+ 35.1%
Average Sales Price*	—	—	—	\$174,197	<b>\$218,100</b>	+ 25.2%
Percent of Original List Price Received*	—	—	—	99.5%	<b>95.2%</b>	- 4.3%
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.

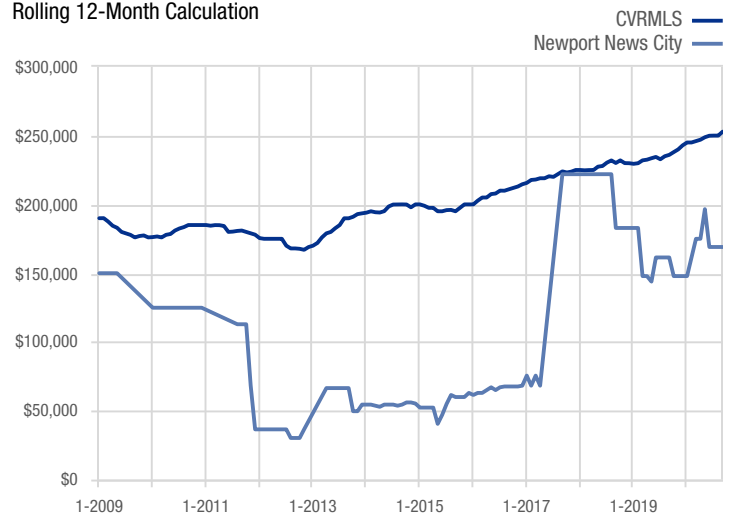
### Median Sales Price - Single-Family

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.