

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

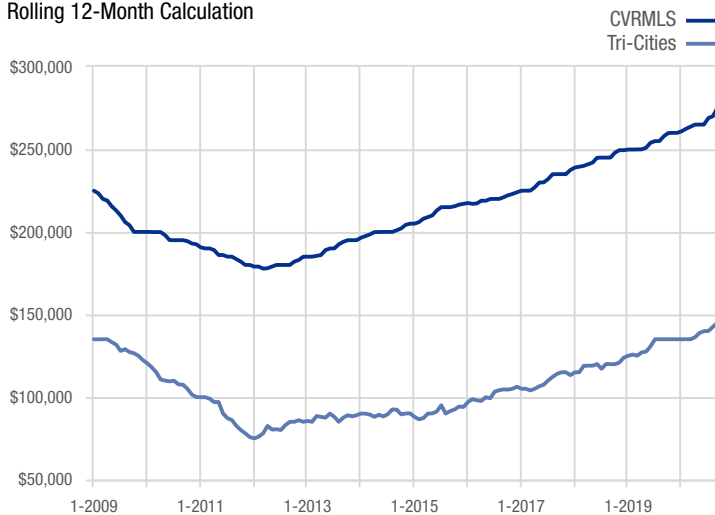
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	111	116	+ 4.5%	1,004	929	- 7.5%
Pending Sales	79	94	+ 19.0%	734	819	+ 11.6%
Closed Sales	78	89	+ 14.1%	697	748	+ 7.3%
Days on Market Until Sale	48	32	- 33.3%	48	40	- 16.7%
Median Sales Price*	\$128,500	\$157,500	+ 22.6%	\$137,450	\$149,500	+ 8.8%
Average Sales Price*	\$136,357	\$160,895	+ 18.0%	\$139,712	\$150,327	+ 7.6%
Percent of Original List Price Received*	93.6%	99.1%	+ 5.9%	94.3%	96.2%	+ 2.0%
Inventory of Homes for Sale	263	109	- 58.6%	—	—	—
Months Supply of Inventory	3.4	1.3	- 61.8%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	1	2	+ 100.0%	27	19	- 29.6%
Pending Sales	1	6	+ 500.0%	28	21	- 25.0%
Closed Sales	4	4	0.0%	27	13	- 51.9%
Days on Market Until Sale	29	48	+ 65.5%	47	63	+ 34.0%
Median Sales Price*	\$148,400	\$149,500	+ 0.7%	\$156,000	\$144,500	- 7.4%
Average Sales Price*	\$135,325	\$181,500	+ 34.1%	\$139,619	\$141,867	+ 1.6%
Percent of Original List Price Received*	98.7%	94.8%	- 4.0%	96.5%	95.8%	- 0.7%
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	1.3	—	—	—	—	—

* 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.

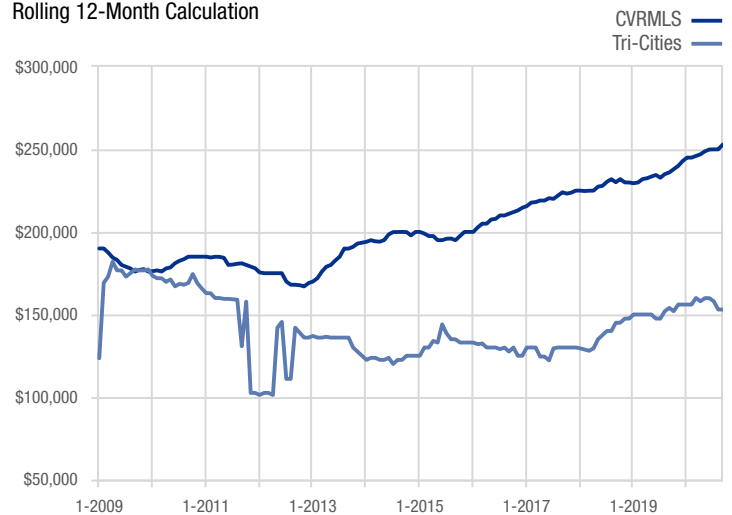
Median Sales Price - Single-Family

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.