Local Market Update – January 2025 A Research Tool Provided by Central Virginia Regional MLS.

C V R♥M L S

Petersburg City

Single Family	January			Year to Date		
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
New Listings	42	54	+ 28.6%	42	54	+ 28.6%
Pending Sales	32	34	+ 6.3%	32	34	+ 6.3%
Closed Sales	32	20	- 37.5%	32	20	- 37.5%
Days on Market Until Sale	40	35	- 12.5%	40	35	- 12.5%
Median Sales Price*	\$205,000	\$178,000	- 13.2%	\$205,000	\$178,000	- 13.2%
Average Sales Price*	\$205,409	\$182,905	- 11.0%	\$205,409	\$182,905	- 11.0%
Percent of Original List Price Received*	94.7%	92.4%	- 2.4%	94.7%	92.4%	- 2.4%
Inventory of Homes for Sale	74	111	+ 50.0%		—	_
Months Supply of Inventory	1.9	3.1	+ 63.2%		—	_

Condo/Town		January			Year to Date	
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	0	0	0.0%
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	2	0.0%		_	_
Months Supply of Inventory	2.0	1.6	- 20.0%		_	_

* 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



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.