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

C V R ♥ M L S

Newport News City

Single Family	February			Year to Date		
Key Metrics	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
New Listings	1	1	0.0%	3	3	0.0%
Pending Sales	2	2	0.0%	5	2	- 60.0%
Closed Sales	2	0	- 100.0%	4	1	- 75.0%
Days on Market Until Sale	25			30	67	+ 123.3%
Median Sales Price*	\$240,500			\$180,000	\$215,000	+ 19.4%
Average Sales Price*	\$240,500			\$184,000	\$215,000	+ 16.8%
Percent of Original List Price Received*	104.8%			93.6%	95.6%	+ 2.1%
Inventory of Homes for Sale	0	8			—	_
Months Supply of Inventory		3.6			_	

Condo/Town	February			Year to Date			
Key Metrics	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change	
New Listings	1	0	- 100.0%	2	0	- 100.0%	
Pending Sales	0	1		1	1	0.0%	
Closed Sales	1	0	- 100.0%	1	0	- 100.0%	
Days on Market Until Sale	66			66	—	_	
Median Sales Price*	\$259,000			\$259,000	—	_	
Average Sales Price*	\$259,000			\$259,000	_	_	
Percent of Original List Price Received*	100.0%			100.0%	—	_	
Inventory of Homes for Sale	2	9	+ 350.0%		_	_	
Months Supply of Inventory	2.0	7.2	+ 260.0%		_		

* 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 CVRMLS -Newport News City \$500,000 \$400,000 \$300,000 N \$200.000 \$100,000 \$0 1-2014 1-2016 1-2018 1-2020 1-2022 1-2024

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.