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

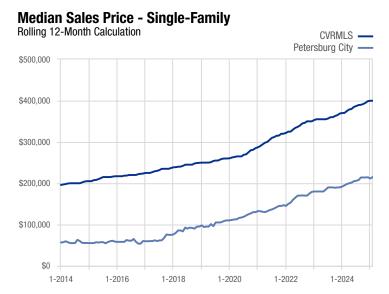


## **Petersburg City**

Single Family	February			Year to Date		
Key Metrics	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
New Listings	71	36	- 49.3%	113	92	- 18.6%
Pending Sales	40	40	0.0%	72	66	- 8.3%
Closed Sales	24	21	- 12.5%	56	41	- 26.8%
Days on Market Until Sale	29	32	+ 10.3%	35	34	- 2.9%
Median Sales Price*	\$197,499	\$233,500	+ 18.2%	\$201,500	\$185,950	- 7.7%
Average Sales Price*	\$195,675	\$219,719	+ 12.3%	\$201,237	\$201,312	+ 0.0%
Percent of Original List Price Received*	99.2%	97.9%	- 1.3%	96.6%	95.2%	- 1.4%
Inventory of Homes for Sale	88	90	+ 2.3%		_	_
Months Supply of Inventory	2.3	2.6	+ 13.0%		_	

Condo/Town	February			Year to Date		
Key Metrics	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
New Listings	2	1	- 50.0%	3	1	- 66.7%
Pending Sales	2	1	- 50.0%	2	1	- 50.0%
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	1	1	0.0%	_	_	_
Months Supply of Inventory	0.8	1.0	+ 25.0%		_	

<sup>\*</sup> 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.





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.