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

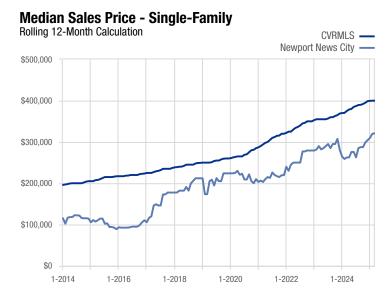


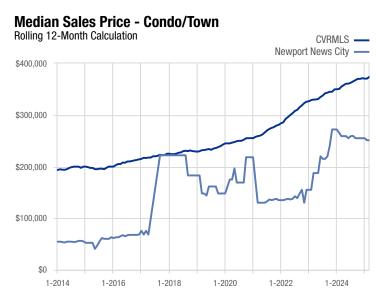
## **Newport News City**

Single Family	March			Year to Date			
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change	
New Listings	5	4	- 20.0%	8	7	- 12.5%	
Pending Sales	3	3	0.0%	8	4	- 50.0%	
Closed Sales	3	2	- 33.3%	7	3	- 57.1%	
Days on Market Until Sale	32	34	+ 6.3%	31	45	+ 45.2%	
Median Sales Price*	\$285,000	\$285,500	+ 0.2%	\$230,000	\$249,500	+ 8.5%	
Average Sales Price*	\$505,000	\$285,500	- 43.5%	\$321,571	\$262,000	- 18.5%	
Percent of Original List Price Received*	89.5%	98.7%	+ 10.3%	91.8%	97.7%	+ 6.4%	
Inventory of Homes for Sale	2	9	+ 350.0%		_	_	
Months Supply of Inventory	0.9	4.3	+ 377.8%		_	_	

Condo/Town	March			Year to Date			
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change	
New Listings	0	2	<del></del>	2	2	0.0%	
Pending Sales	0	1		1	2	+ 100.0%	
Closed Sales	0	0	0.0%	1	0	- 100.0%	
Days on Market Until Sale	_	_		66	_	_	
Median Sales Price*	_			\$259,000	_	_	
Average Sales Price*	_	_		\$259,000	_	_	
Percent of Original List Price Received*	_			100.0%	_	_	
Inventory of Homes for Sale	2	10	+ 400.0%		_	_	
Months Supply of Inventory	2.0	8.3	+ 315.0%		_	_	

<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.