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

C V R♥M L S

Petersburg City

Single Family	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	48	61	+ 27.1%	161	153	- 5.0%
Pending Sales	35	53	+ 51.4%	107	117	+ 9.3%
Closed Sales	37	42	+ 13.5%	93	83	- 10.8%
Days on Market Until Sale	37	44	+ 18.9%	36	39	+ 8.3%
Median Sales Price*	\$215,000	\$239,000	+ 11.2%	\$204,000	\$226,500	+ 11.0%
Average Sales Price*	\$212,888	\$232,151	+ 9.0%	\$205,873	\$217,108	+ 5.5%
Percent of Original List Price Received*	99.0%	97.3%	- 1.7%	97.6%	96.3%	- 1.3%
Inventory of Homes for Sale	81	82	+ 1.2%			_
Months Supply of Inventory	2.1	2.3	+ 9.5%		_	

Condo/Town		March			Year to Date	
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	0	1		3	2	- 33.3%
Pending Sales	0	2		2	3	+ 50.0%
Closed Sales	1	1	0.0%	1	1	0.0%
Days on Market Until Sale	4	103	+ 2,475.0%	4	103	+ 2,475.0%
Median Sales Price*	\$137,999	\$192,000	+ 39.1%	\$137,999	\$192,000	+ 39.1%
Average Sales Price*	\$137,999	\$192,000	+ 39.1%	\$137,999	\$192,000	+ 39.1%
Percent of Original List Price Received*	98.6%	88.1%	- 10.6%	98.6%	88.1%	- 10.6%
Inventory of Homes for Sale	1	0	- 100.0%		_	_
Months Supply of Inventory	0.8				—	_

* 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





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.