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

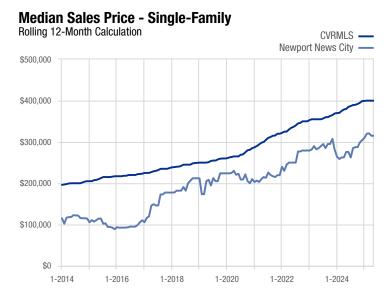


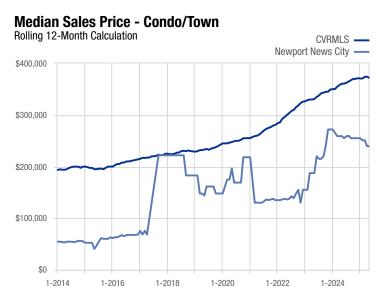
Newport News City

Single Family	May			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	1	3	+ 200.0%	14	15	+ 7.1%	
Pending Sales	1	3	+ 200.0%	11	9	- 18.2%	
Closed Sales	4	2	- 50.0%	12	6	- 50.0%	
Days on Market Until Sale	8	92	+ 1,050.0%	22	54	+ 145.5%	
Median Sales Price*	\$365,000	\$320,000	- 12.3%	\$287,500	\$282,500	- 1.7%	
Average Sales Price*	\$433,125	\$320,000	- 26.1%	\$363,208	\$289,333	- 20.3%	
Percent of Original List Price Received*	100.4%	96.0%	- 4.4%	95.2%	98.0%	+ 2.9%	
Inventory of Homes for Sale	5	7	+ 40.0%		_	_	
Months Supply of Inventory	2.4	3.0	+ 25.0%		_	_	

Condo/Town		May			Year to Date	
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	0	6		2	8	+ 300.0%
Pending Sales	1	1	0.0%	2	3	+ 50.0%
Closed Sales	0	0	0.0%	1	2	+ 100.0%
Days on Market Until Sale	_	_		66	51	- 22.7%
Median Sales Price*	_	_		\$259,000	\$209,750	- 19.0%
Average Sales Price*	_	_	_	\$259,000	\$209,750	- 19.0%
Percent of Original List Price Received*	_	_		100.0%	100.0%	0.0%
Inventory of Homes for Sale	0	15	_		_	_
Months Supply of Inventory	_	12.5			_	_

^{*} 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.