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

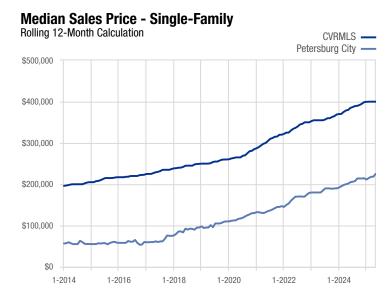


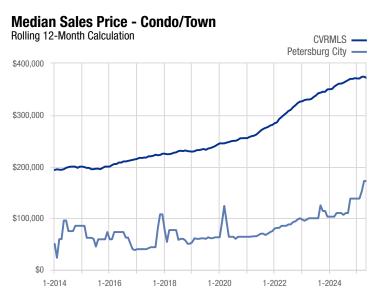
## **Petersburg City**

Single Family		May			Year to Date	
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	59	48	- 18.6%	279	265	- 5.0%
Pending Sales	35	40	+ 14.3%	197	207	+ 5.1%
Closed Sales	47	43	- 8.5%	185	174	- 5.9%
Days on Market Until Sale	21	29	+ 38.1%	31	36	+ 16.1%
Median Sales Price*	\$205,200	\$236,250	+ 15.1%	\$217,810	\$232,500	+ 6.7%
Average Sales Price*	\$203,483	\$230,486	+ 13.3%	\$209,918	\$226,476	+ 7.9%
Percent of Original List Price Received*	98.8%	99.7%	+ 0.9%	98.1%	97.7%	- 0.4%
Inventory of Homes for Sale	86	68	- 20.9%		_	_
Months Supply of Inventory	2.3	1.9	- 17.4%		_	_

Condo/Town		May			Year to Date	
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	0	0	0.0%	3	3	0.0%
Pending Sales	0	0	0.0%	2	3	+ 50.0%
Closed Sales	0	0	0.0%	2	3	+ 50.0%
Days on Market Until Sale	_	_	_	6	42	+ 600.0%
Median Sales Price*	_	_		\$124,000	\$192,000	+ 54.8%
Average Sales Price*	_	_	_	\$124,000	\$174,667	+ 40.9%
Percent of Original List Price Received*	_	_		99.3%	102.7%	+ 3.4%
Inventory of Homes for Sale	1	1	0.0%		_	_
Months Supply of Inventory	0.8	8.0	0.0%		_	_

<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.