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

C V R ♥ M L S

Newport News City

Single Family	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	2	1	- 50.0%	16	16	0.0%
Pending Sales	1	1	0.0%	12	9	- 25.0%
Closed Sales	1	3	+ 200.0%	13	9	- 30.8%
Days on Market Until Sale	4	6	+ 50.0%	21	38	+ 81.0%
Median Sales Price*	\$440,000	\$400,000	- 9.1%	\$290,000	\$310,000	+ 6.9%
Average Sales Price*	\$440,000	\$397,967	- 9.6%	\$369,115	\$325,544	- 11.8%
Percent of Original List Price Received*	97.8%	98.8%	+ 1.0%	95.4%	98.3%	+ 3.0%
Inventory of Homes for Sale	5	8	+ 60.0%		_	_
Months Supply of Inventory	2.6	3.6	+ 38.5%		_	

Condo/Town		June			Year to Date	
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	0	2		2	10	+ 400.0%
Pending Sales	0	1		2	4	+ 100.0%
Closed Sales	1	2	+ 100.0%	2	4	+ 100.0%
Days on Market Until Sale	46	28	- 39.1%	56	39	- 30.4%
Median Sales Price*	\$251,000	\$211,450	- 15.8%	\$255,000	\$209,750	- 17.7%
Average Sales Price*	\$251,000	\$211,450	- 15.8%	\$255,000	\$210,600	- 17.4%
Percent of Original List Price Received*	97.3%	89.2%	- 8.3%	98.6%	94.6%	- 4.1%
Inventory of Homes for Sale	0	16			—	_
Months Supply of Inventory		13.7			—	—

* 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.