

Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

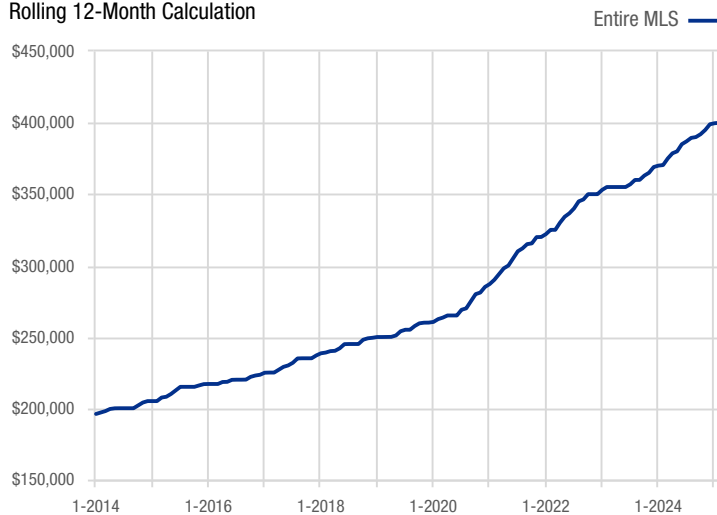
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
New Listings	1,539	1,354	- 12.0%	2,866	2,815	- 1.8%
Pending Sales	1,194	1,196	+ 0.2%	2,337	2,208	- 5.5%
Closed Sales	1,056	904	- 14.4%	1,875	1,785	- 4.8%
Days on Market Until Sale	35	39	+ 11.4%	33	37	+ 12.1%
Median Sales Price*	\$370,000	\$387,300	+ 4.7%	\$365,225	\$385,000	+ 5.4%
Average Sales Price*	\$421,806	\$448,795	+ 6.4%	\$418,766	\$446,178	+ 6.5%
Percent of Original List Price Received*	99.0%	98.7%	- 0.3%	98.8%	98.7%	- 0.1%
Inventory of Homes for Sale	2,150	2,138	- 0.6%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
New Listings	273	305	+ 11.7%	587	605	+ 3.1%
Pending Sales	220	265	+ 20.5%	457	474	+ 3.7%
Closed Sales	220	184	- 16.4%	376	334	- 11.2%
Days on Market Until Sale	37	41	+ 10.8%	33	41	+ 24.2%
Median Sales Price*	\$360,320	\$359,000	- 0.4%	\$353,365	\$353,000	- 0.1%
Average Sales Price*	\$368,166	\$390,467	+ 6.1%	\$368,155	\$382,342	+ 3.9%
Percent of Original List Price Received*	100.0%	98.4%	- 1.6%	99.9%	97.9%	- 2.0%
Inventory of Homes for Sale	457	548	+ 19.9%	—	—	—
Months Supply of Inventory	1.9	2.3	+ 21.1%	—	—	—

* 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.

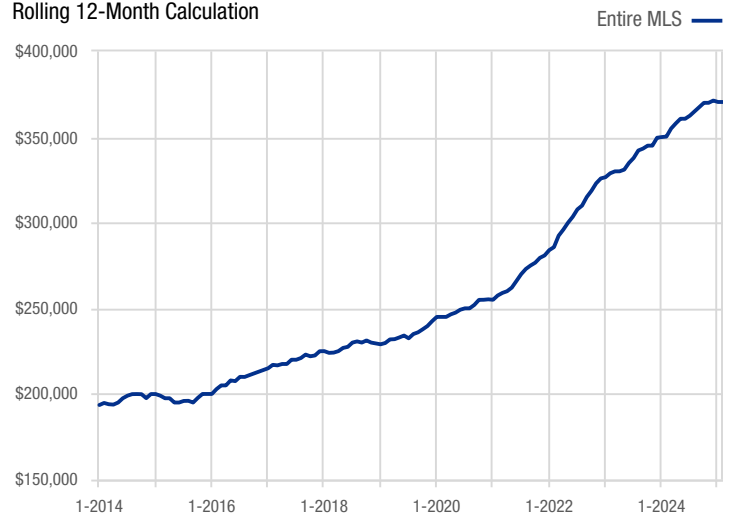
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.