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

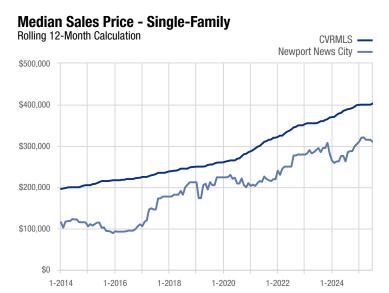


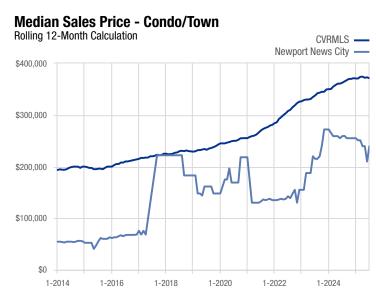
## **Newport News City**

Single Family		July			Year to Date	
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	1	2	+ 100.0%	17	18	+ 5.9%
Pending Sales	0	2		12	11	- 8.3%
Closed Sales	1	2	+ 100.0%	14	11	- 21.4%
Days on Market Until Sale	70	20	- 71.4%	24	35	+ 45.8%
Median Sales Price*	\$241,000	\$237,500	- 1.5%	\$287,500	\$269,000	- 6.4%
Average Sales Price*	\$241,000	\$237,500	- 1.5%	\$359,964	\$309,536	- 14.0%
Percent of Original List Price Received*	96.4%	101.3%	+ 5.1%	95.4%	98.8%	+ 3.6%
Inventory of Homes for Sale	6	8	+ 33.3%		_	_
Months Supply of Inventory	3.2	3.6	+ 12.5%		_	_

Condo/Town	July			Year to Date		
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	1	0	- 100.0%	3	10	+ 233.3%
Pending Sales	0	1		2	5	+ 150.0%
Closed Sales	0	1		2	5	+ 150.0%
Days on Market Until Sale	_	29		56	37	- 33.9%
Median Sales Price*	_	\$390,000		\$255,000	\$239,500	- 6.1%
Average Sales Price*	_	\$390,000		\$255,000	\$246,480	- 3.3%
Percent of Original List Price Received*	_	100.0%		98.6%	95.7%	- 2.9%
Inventory of Homes for Sale	1	15	+ 1,400.0%		_	_
Months Supply of Inventory	1.0	13.1	+ 1,210.0%		_	_

<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.