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

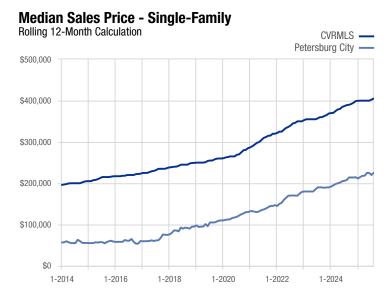


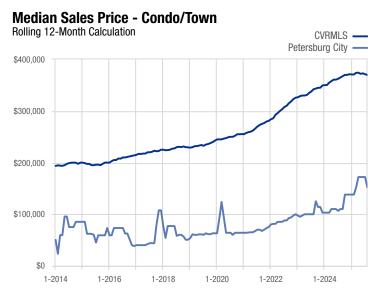
## **Petersburg City**

Single Family	August			Year to Date			
Key Metrics	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change	
New Listings	65	57	- 12.3%	459	446	- 2.8%	
Pending Sales	40	47	+ 17.5%	318	320	+ 0.6%	
Closed Sales	46	33	- 28.3%	303	291	- 4.0%	
Days on Market Until Sale	24	33	+ 37.5%	29	33	+ 13.8%	
Median Sales Price*	\$192,475	\$240,000	+ 24.7%	\$220,000	\$232,000	+ 5.5%	
Average Sales Price*	\$192,771	\$240,839	+ 24.9%	\$212,003	\$226,977	+ 7.1%	
Percent of Original List Price Received*	95.2%	95.6%	+ 0.4%	97.3%	97.3%	0.0%	
Inventory of Homes for Sale	93	101	+ 8.6%		_	_	
Months Supply of Inventory	2.4	2.8	+ 16.7%		_	_	

Condo/Town	August			Year to Date			
Key Metrics	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change	
New Listings	0	0	0.0%	4	3	- 25.0%	
Pending Sales	0	0	0.0%	3	3	0.0%	
Closed Sales	1	0	- 100.0%	3	3	0.0%	
Days on Market Until Sale	270	_		94	42	- 55.3%	
Median Sales Price*	\$239,000			\$137,999	\$192,000	+ 39.1%	
Average Sales Price*	\$239,000	_		\$162,333	\$174,667	+ 7.6%	
Percent of Original List Price Received*	88.8%			95.8%	102.7%	+ 7.2%	
Inventory of Homes for Sale	1	1	0.0%		_	_	
Months Supply of Inventory	0.8	0.8	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.