

# Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



## Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

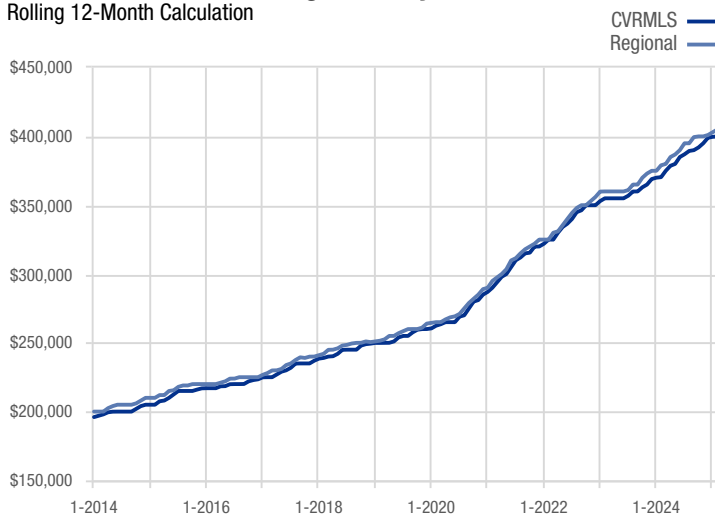
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
<b>Key Metrics</b>						
New Listings	1,302	<b>1,114</b>	- 14.4%	2,445	<b>2,323</b>	- 5.0%
Pending Sales	1,030	<b>1,026</b>	- 0.4%	2,010	<b>1,875</b>	- 6.7%
Closed Sales	926	<b>781</b>	- 15.7%	1,634	<b>1,528</b>	- 6.5%
Days on Market Until Sale	32	<b>36</b>	+ 12.5%	30	<b>35</b>	+ 16.7%
Median Sales Price*	\$380,000	<b>\$397,500</b>	+ 4.6%	\$375,000	<b>\$395,000</b>	+ 5.3%
Average Sales Price*	\$434,143	<b>\$456,755</b>	+ 5.2%	\$429,705	<b>\$454,873</b>	+ 5.9%
Percent of Original List Price Received*	99.5%	<b>99.2%</b>	- 0.3%	99.2%	<b>99.1%</b>	- 0.1%
Inventory of Homes for Sale	1,712	<b>1,570</b>	- 8.3%	—	—	—
Months Supply of Inventory	1.6	<b>1.4</b>	- 12.5%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
<b>Key Metrics</b>						
New Listings	259	<b>294</b>	+ 13.5%	563	<b>582</b>	+ 3.4%
Pending Sales	211	<b>254</b>	+ 20.4%	440	<b>457</b>	+ 3.9%
Closed Sales	212	<b>179</b>	- 15.6%	360	<b>325</b>	- 9.7%
Days on Market Until Sale	37	<b>41</b>	+ 10.8%	34	<b>41</b>	+ 20.6%
Median Sales Price*	\$367,000	<b>\$360,000</b>	- 1.9%	\$360,320	<b>\$354,840</b>	- 1.5%
Average Sales Price*	\$371,432	<b>\$392,119</b>	+ 5.6%	\$370,779	<b>\$383,981</b>	+ 3.6%
Percent of Original List Price Received*	100.1%	<b>98.4%</b>	- 1.7%	100.0%	<b>97.9%</b>	- 2.1%
Inventory of Homes for Sale	436	<b>525</b>	+ 20.4%	—	—	—
Months Supply of Inventory	1.9	<b>2.3</b>	+ 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.

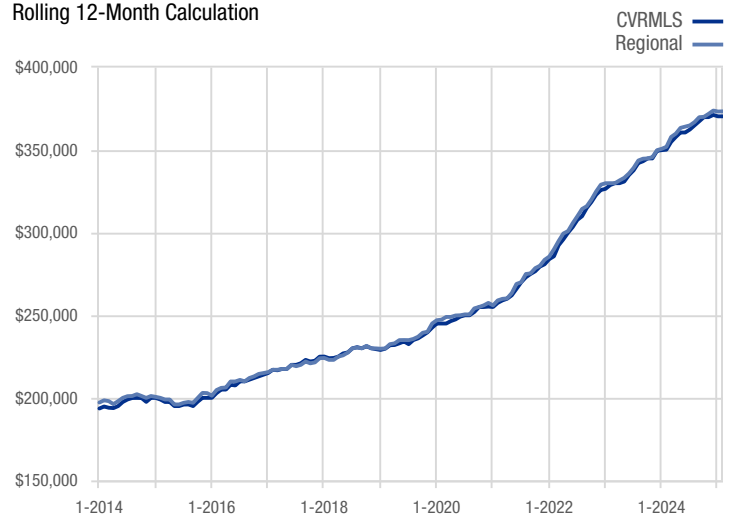
### Median Sales Price - Single-Family

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.

Current as of March 10, 2025. All data from Central Virginia Regional MLS. Report © 2025 ShowingTime Plus, LLC.