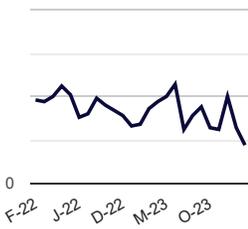




**is On: Petersburg City Housing Market**

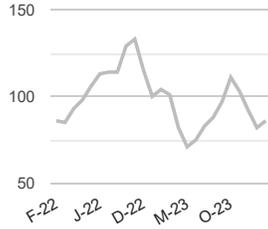
February 2024

**Units Sold**  
22



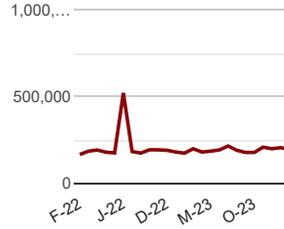
**Down**  
Vs. Year Ago

**Active Inventory**  
86



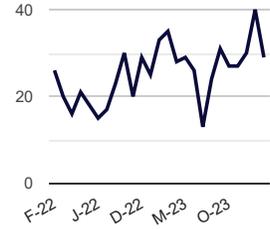
**Down -17%**  
Vs. Year Ago

**Median Sale Price**  
\$197,499



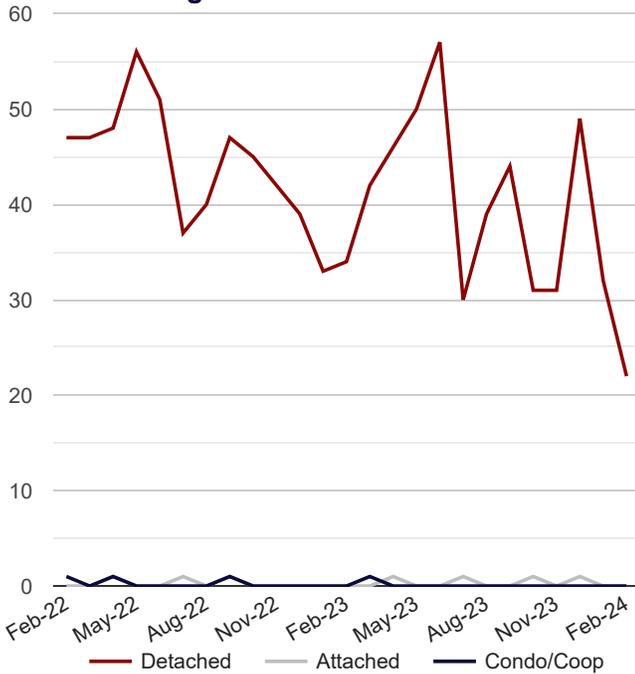
**Up 14%**  
Vs. Year Ago

**Days On Market**  
29



**Down -12%**  
Vs. Year Ago

**UNITS SOLD**  
Petersburg - VA



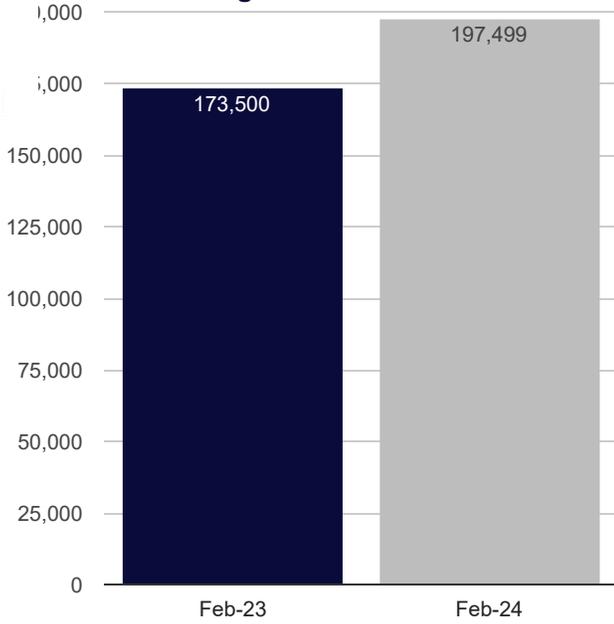
**Units Sold**

With relatively few transactions, there was a decrease in total units sold in February, with 22 sold this month in Petersburg City Real Estate. This month's total units sold was lower than at this time last year, a decrease from February 2023.

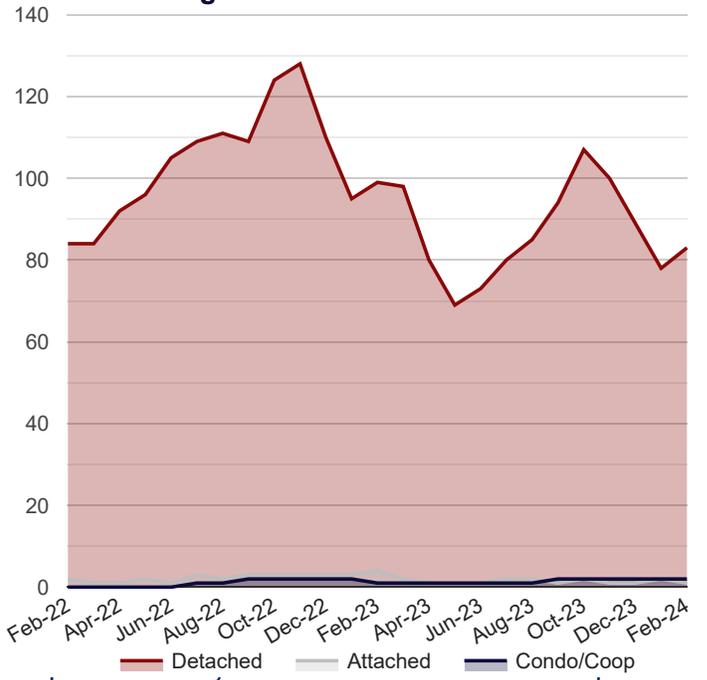
**Active Inventory**

Versus last year, the total number of homes available this month is lower by 18 units or 17%. The total number of active inventory this February was 86 compared to 104 in February 2023. This month's total of 86 is higher than the previous month's total supply of available inventory of 82, an increase of 5%.

### MEDIAN SALE PRICE Petersburg - VA



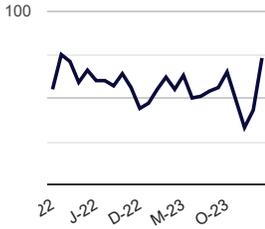
### ACTIVE INVENTORY Petersburg - VA



4% lower than in January.

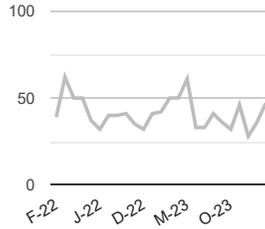
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

**New Listings**  
73



**Up 33%**  
Vs. Year Ago

**Current Contracts**  
47



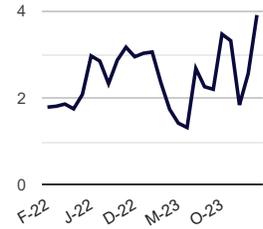
**Up 12%**  
Vs. Year Ago

**Sold Vs. List Price**  
100.7%



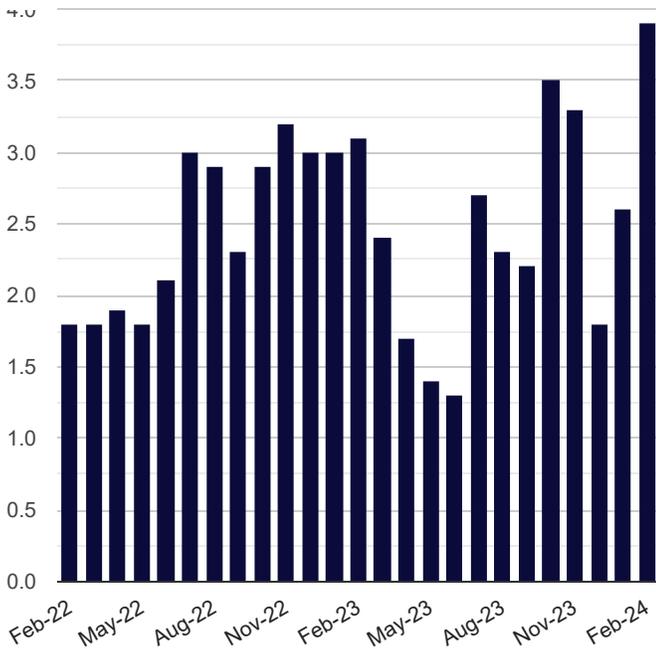
**Up 2.1%**  
Vs. Year Ago

**Months of Supply**  
3.9



**Up 28%**  
Vs. Year Ago

**MONTHS OF SUPPLY**  
Petersburg - VA



**Months of Supply**

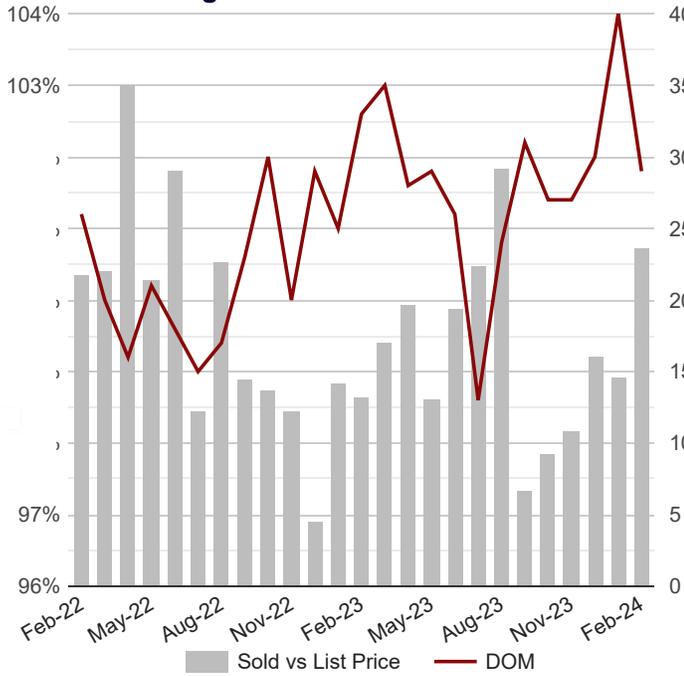
In February, there was 3.9 months of supply available in Petersburg City, compared to 3.1 in February 2023. That is an increase of 28% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

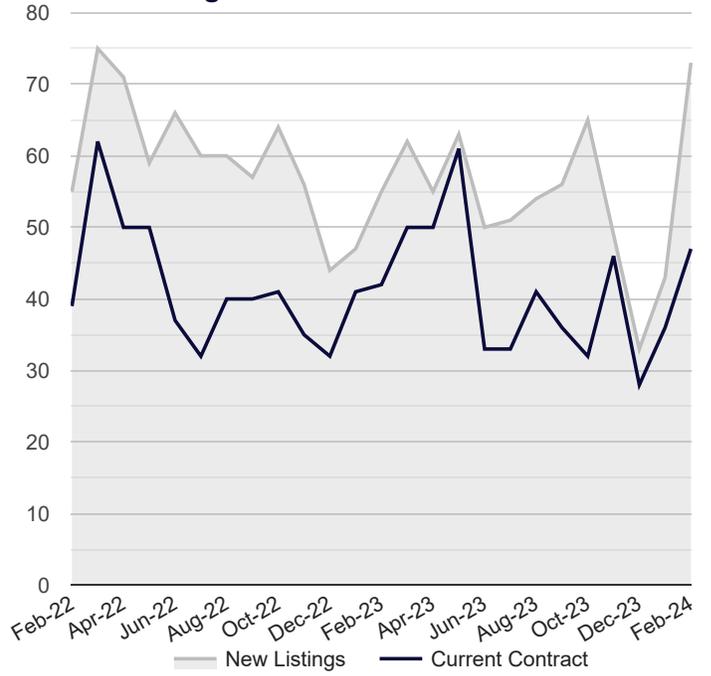
**New Listings & Current Contracts**

This month there were 73 homes newly listed for sale in Petersburg City compared to 55 in February 2023, an increase of 33%. There were 47 current contracts pending sale this February compared to 42 a year ago. The number of current contracts is 12% higher than last February.

### SALE PRICE/LIST PRICE & DOM Petersburg - VA



### NEW LISTINGS AND CURRENT CONTRACTS Petersburg - VA



\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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