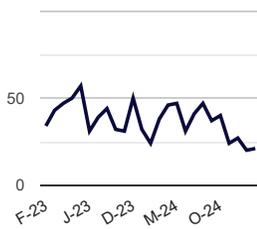


THE LONG & FOSTER MARKET MINUTE™

US ON: **PETERSBURG CITY HOUSING MARKET**

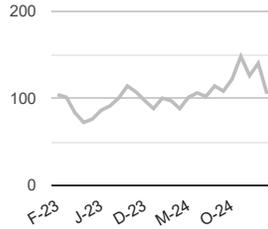
FEBRUARY 2025

Units Sold
21



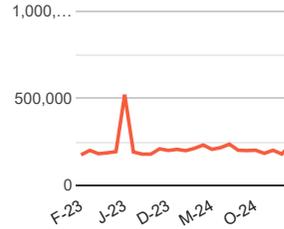
Down -13%
Vs. Year Ago

Active Inventory
105



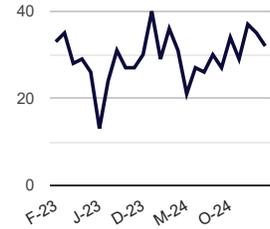
Up 5%
Vs. Year Ago

Median Sale Price
\$230,000



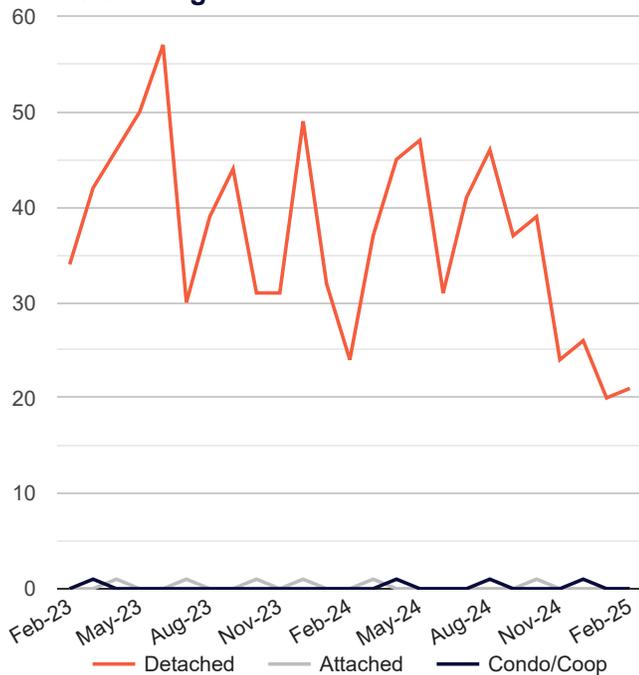
Up
Vs. Year Ago

Days On Market
32



Up 10%
Vs. Year Ago

UNITS SOLD Petersburg - VA



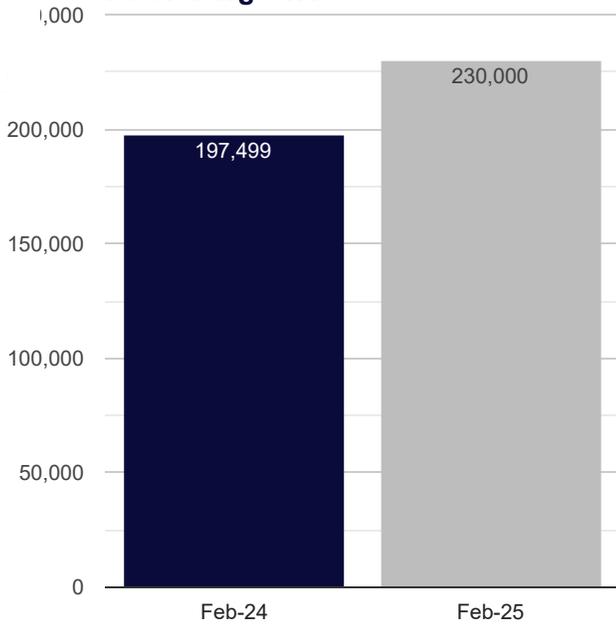
Units Sold

There was an increase in total units sold in February, with 21 sold this month in Petersburg City Real Estate versus 20 last month, an increase of 5%. This month's total units sold was lower than at this time last year, a decrease of 13% versus February 2024.

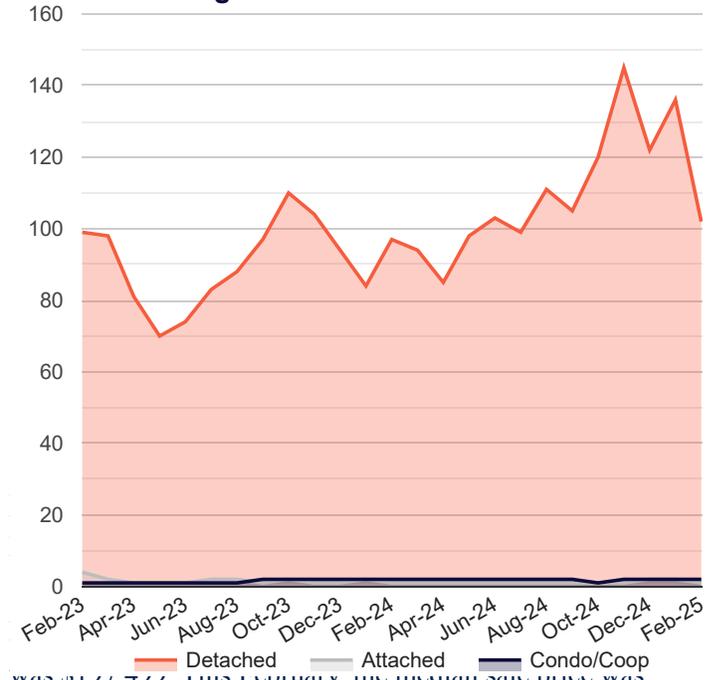
Active Inventory

Versus last year, the total number of homes available this month is higher by 5 units or 5%. The total number of active inventory this February was 105 compared to 100 in February 2024. This month's total of 105 is lower than the previous month's total supply of available inventory of 140, a decrease of 25%.

MEDIAN SALE PRICE Petersburg - VA



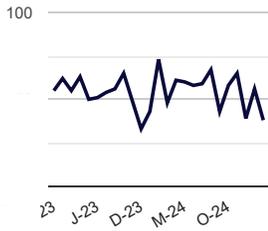
ACTIVE INVENTORY Petersburg - VA



was \$177,777. This February, the median sale price was \$230,000, an increase of \$32,501 compared to last year. The current median sold price is higher than in January.

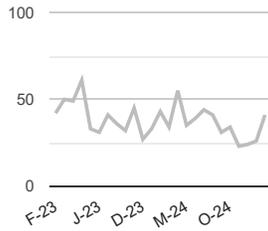
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

New Listings
38



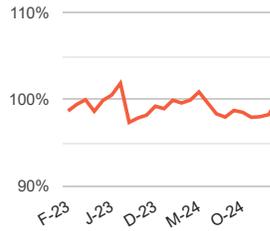
Down -48%
Vs. Year Ago

Current Contracts
41



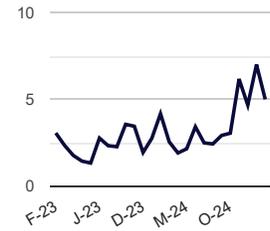
Down -5%
Vs. Year Ago

Sold Vs. List Price
99.9%



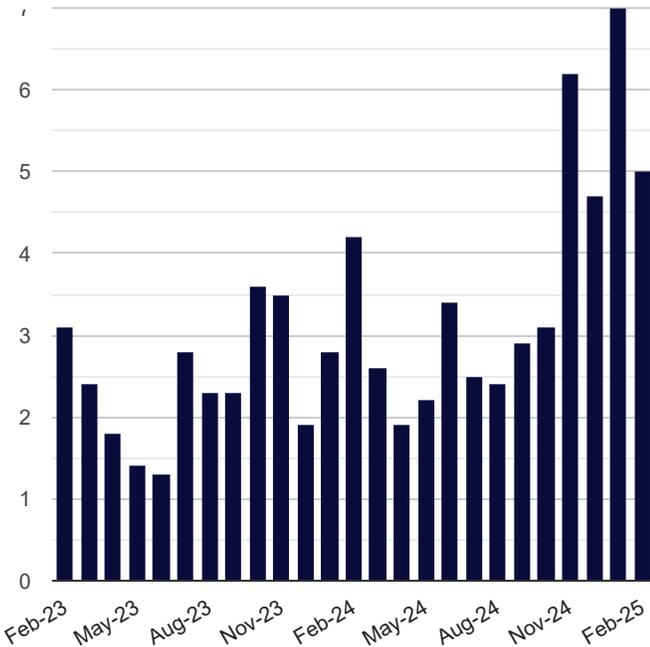
No Change
Vs. Year Ago

Months of Supply
5.0



Up 20%
Vs. Year Ago

MONTHS OF SUPPLY
Petersburg - VA



Months of Supply

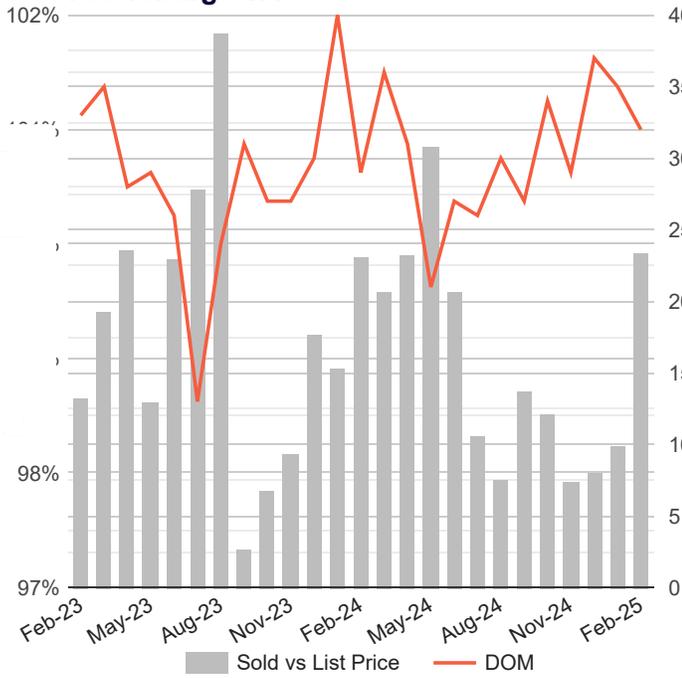
In February, there was 5.0 months of supply available in Petersburg City, compared to 4.2 in February 2024. That is an increase of 20% versus a year ago.

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.

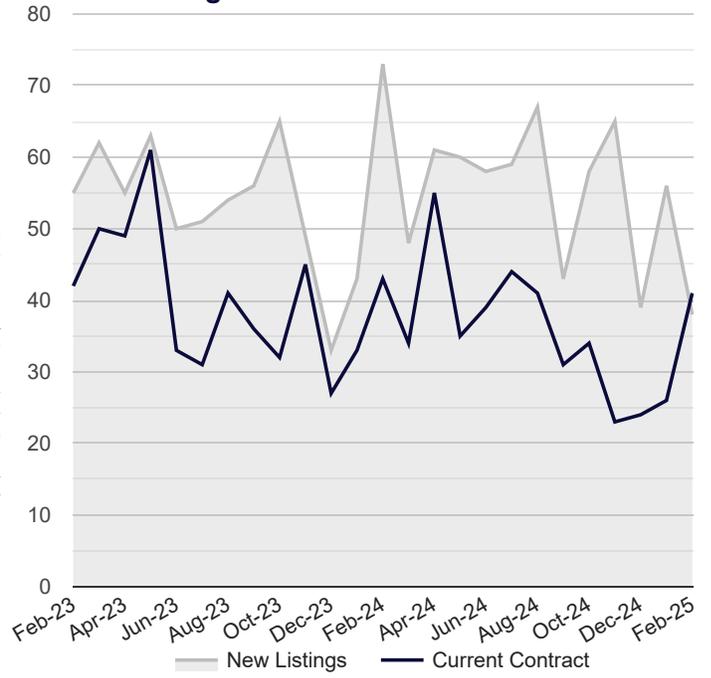
New Listings & Current Contracts

This month there were 38 homes newly listed for sale in Petersburg City compared to 73 in February 2024, a decrease of 48%. There were 41 current contracts pending sale this February compared to 43 a year ago. The number of current contracts is 5% lower 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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