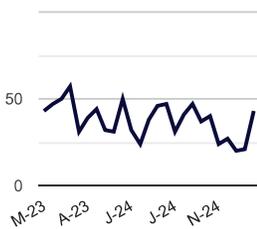


THE LONG & FOSTER MARKET MINUTE™

US ON: **PETERSBURG CITY HOUSING MARKET**

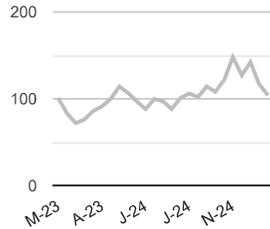
MARCH 2025

Units Sold
43



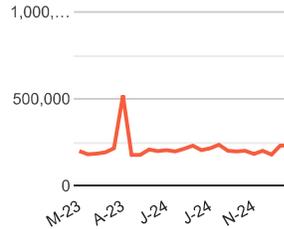
Up 13%
Vs. Year Ago

Active Inventory
104



Up 7%
Vs. Year Ago

Median Sale Price
\$231,500



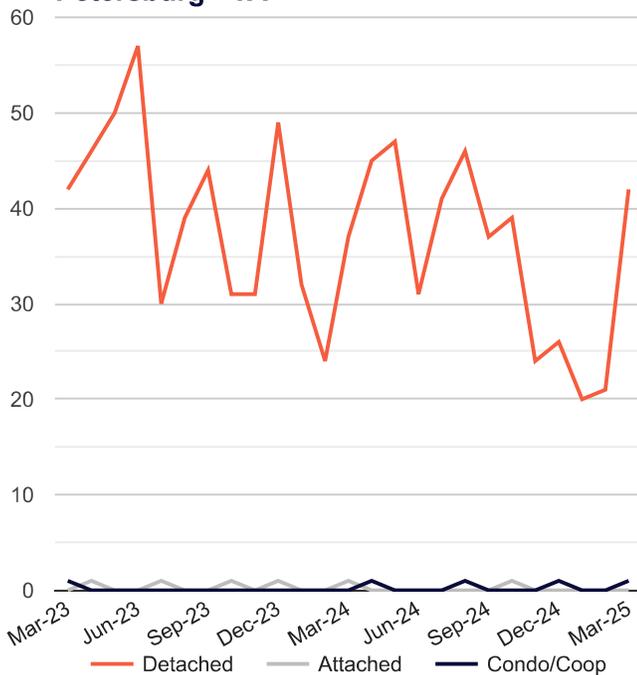
Up 10%
Vs. Year Ago

Days On Market
46



Up 28%
Vs. Year Ago

UNITS SOLD Petersburg - VA



Units Sold

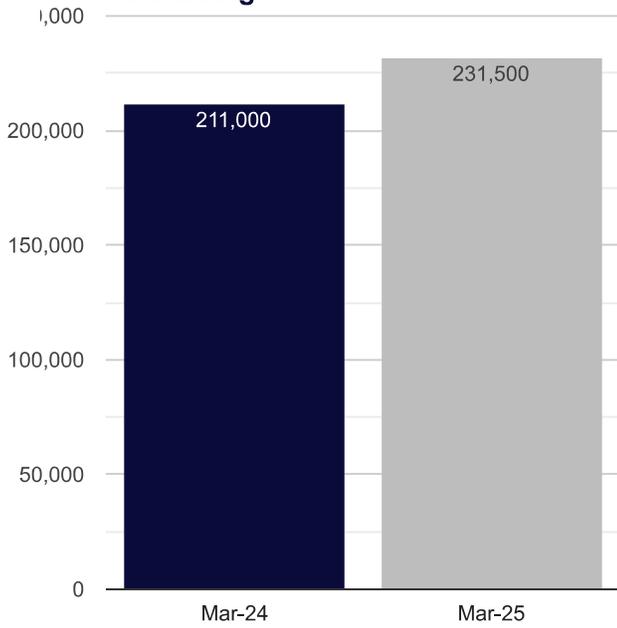
There was an increase in total units sold in March, with 43 sold this month in Petersburg City Real Estate. This month's total units sold was higher than at this time last year.

Active Inventory

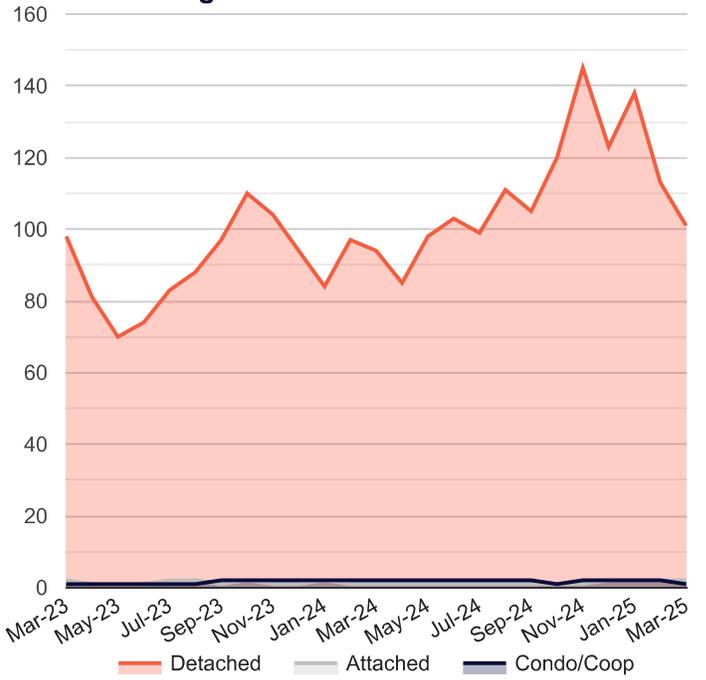
Versus last year, the total number of homes available this month is higher by 7 units or 7%. The total number of active inventory this March was 104 compared to 97 in March 2024.

This month's total of 104 is lower than the previous month's total supply of available inventory of 117, a decrease of 11%.

MEDIAN SALE PRICE Petersburg - VA



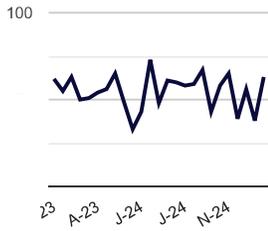
ACTIVE INVENTORY Petersburg - VA



year. The current median sold price is 1% higher than in February.

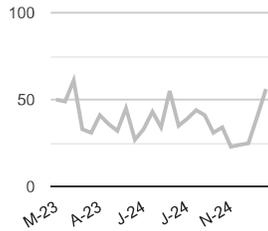
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

New Listings
63



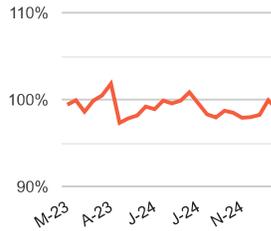
Up 31%
Vs. Year Ago

Current Contracts
56



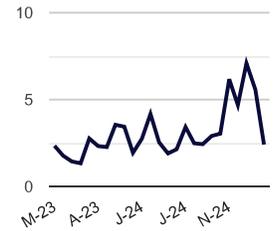
Up 65%
Vs. Year Ago

Sold Vs. List Price
98.9%



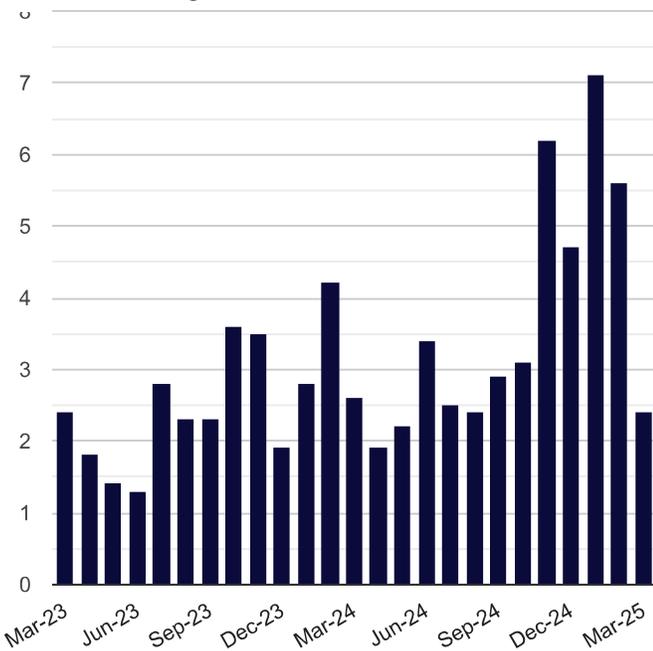
Down -0.6%
Vs. Year Ago

Months of Supply
2.4



Down -5%
Vs. Year Ago

MONTHS OF SUPPLY
Petersburg - VA



Months of Supply

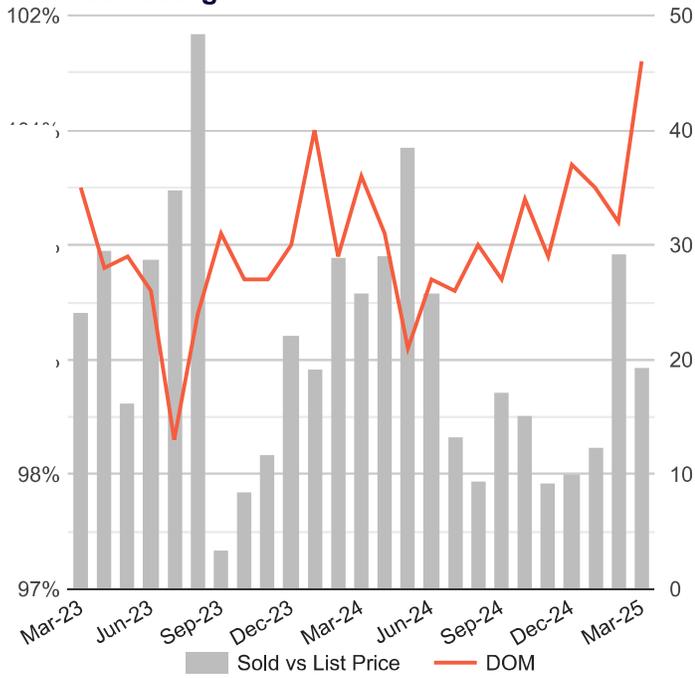
In March, there was 2.4 months of supply available in Petersburg City, compared to 2.6 in March 2024. That is a decrease of 5% versus a year ago.

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.

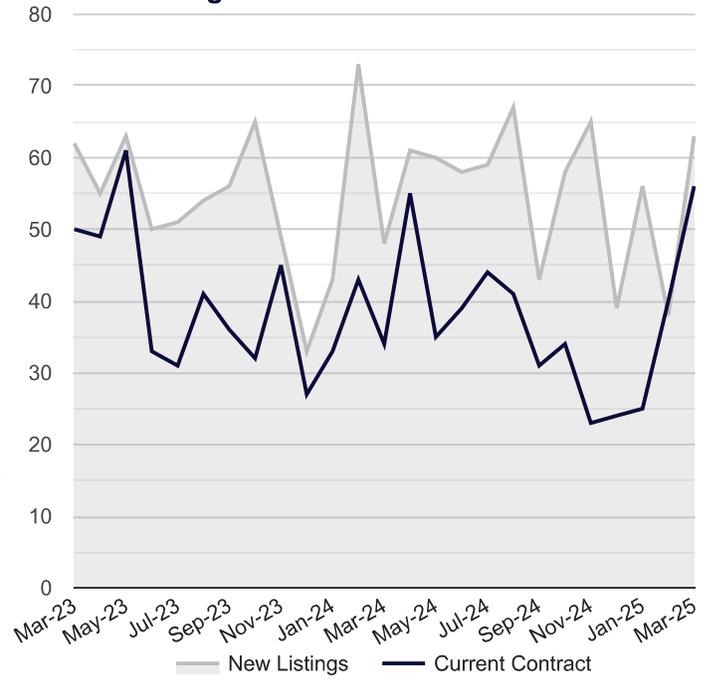
New Listings & Current Contracts

This month there were 63 homes newly listed for sale in Petersburg City compared to 48 in March 2024, an increase of 31%. There were 56 current contracts pending sale this March compared to 34 a year ago. The number of current contracts is 65% higher than last March.

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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