

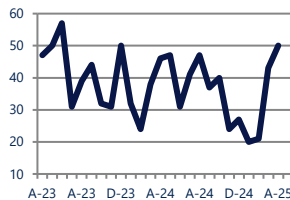
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PETERSBURG CITY HOUSING MARKET**

APRIL 2025

Units Sold

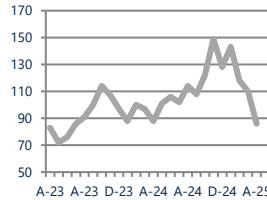
50



Up 9%
Vs. Year Ago

Active Inventory

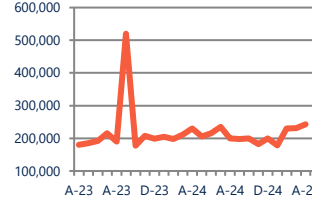
86



Down -2%
Vs. Year Ago

Median Sale Price

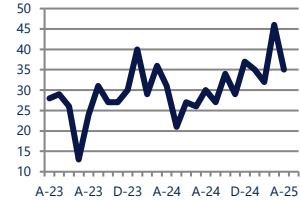
\$242,500



Up 5%
Vs. Year Ago

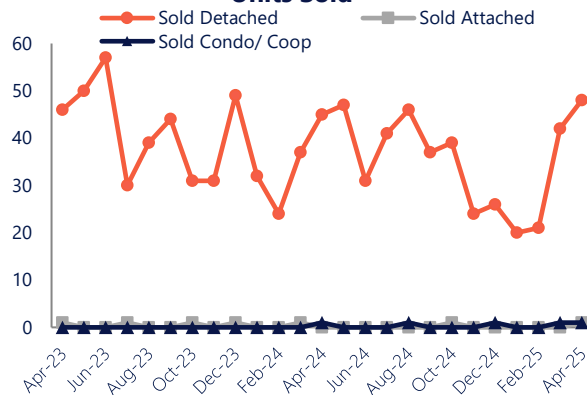
Days On Market

35



Up 13%
Vs. Year Ago

Units Sold*



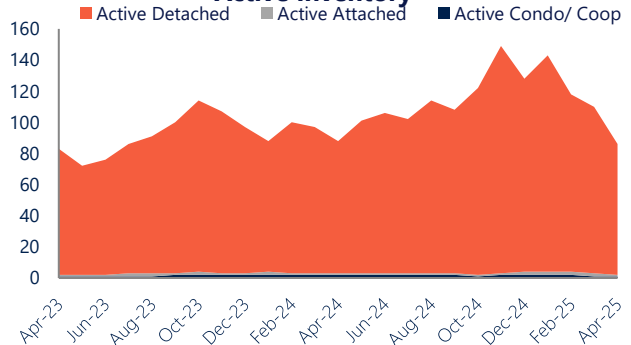
Units Sold

There was an increase in total units sold in April, with 50 sold this month in Petersburg City versus 43 last month, an increase of 16%. This month's total units sold was higher than at this time last year, an increase of 9% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is lower by 2 units or 2%. The total number of active inventory this April was 86 compared to 88 in April 2024. This month's total of 86 is lower than the previous month's total supply of available inventory of 110, a decrease of 22%.

Active Inventory*



Median Sale Price

Last April, the median sale price for Petersburg City Homes was \$229,974. This April, the median sale price was \$242,500, an increase of 5% or \$12,526 compared to last year. The current median sold price is 5% higher than in March.

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

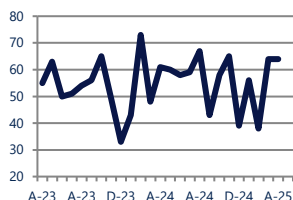
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FOCUS ON: **PETERSBURG CITY HOUSING MARKET**

APRIL 2025

New Listings

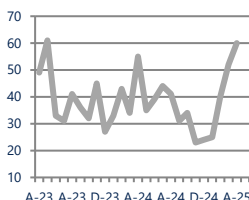
64



Up 5%
Vs. Year Ago

Current Contracts

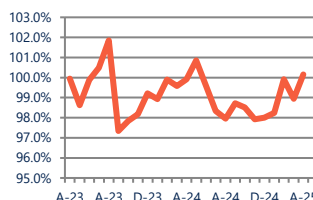
60



Up 9%
Vs. Year Ago

Sold Vs. List Price

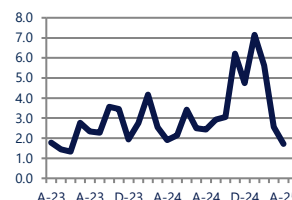
100.2%



No Change
Vs. Year Ago

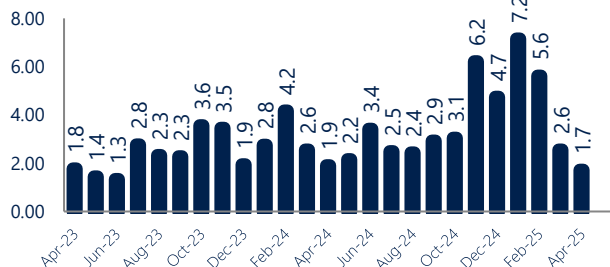
Months of Supply

1.7



Down -10%
Vs. Year Ago

Months Of Supply



Months of Supply

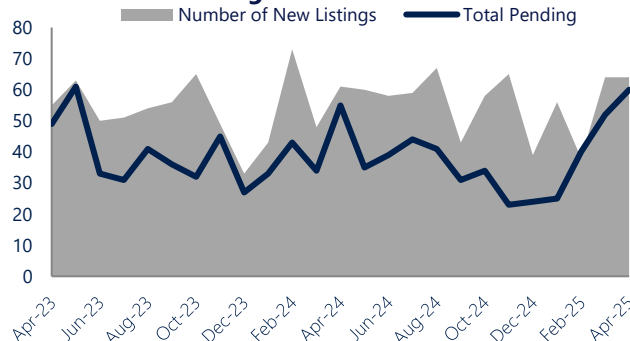
In April, there was 1.7 months of supply available in Petersburg City, compared to 1.9 in April 2024. That is a decrease of 10% versus a year ago.

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.

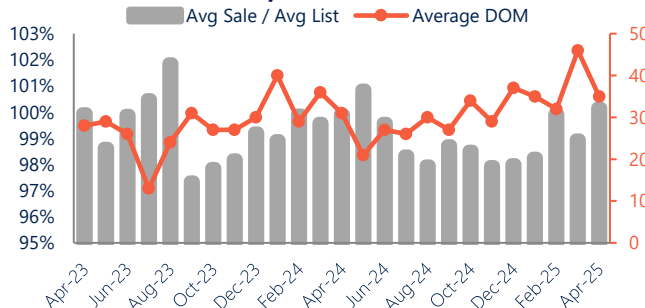
New Listings & Current Contracts

This month there were 64 homes newly listed for sale in Petersburg City compared to 61 in April 2024, an increase of 5%. There were 60 current contracts pending sale this April compared to 55 a year ago. The number of current contracts is 9% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Petersburg City was 100.2% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 35, higher than the average last year, which was 31, an increase of 13%.