

THE LONG & FOSTER MARKET MINUTE™

US ON: **PETERSBURG CITY HOUSING MARKET**

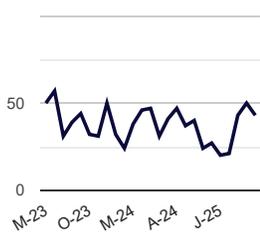
MAY 2025

Units Sold
43

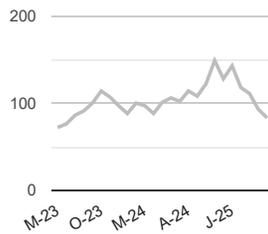
Active Inventory
83

Median Sale Price
\$236,250

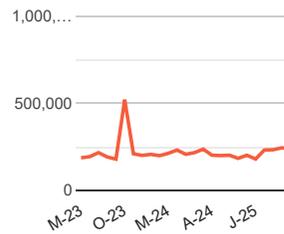
Days On Market
29



Down -9%
Vs. Year Ago



Down -18%
Vs. Year Ago

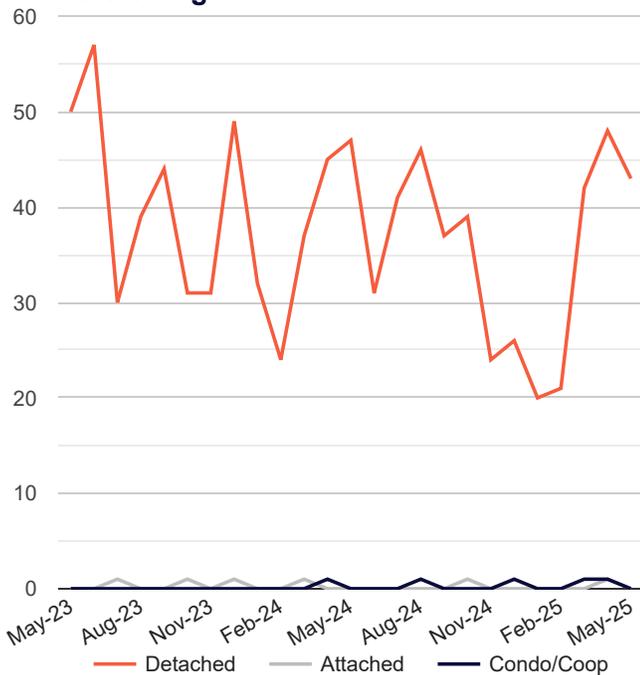


Up 15%
Vs. Year Ago



Up 38%
Vs. Year Ago

UNITS SOLD Petersburg - VA



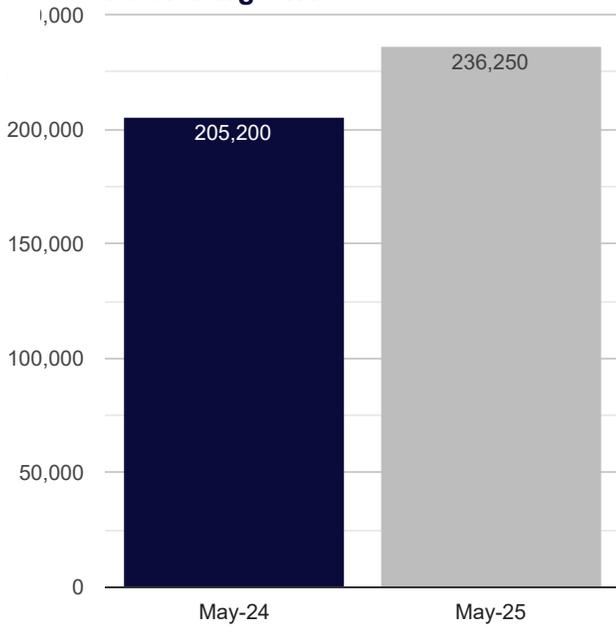
Units Sold

There was a decrease in total units sold in May, with 43 sold this month in Petersburg City Real Estate versus 50 last month, a decrease of 14%. This month's total units sold was lower than at this time last year, a decrease of 9% versus May 2024.

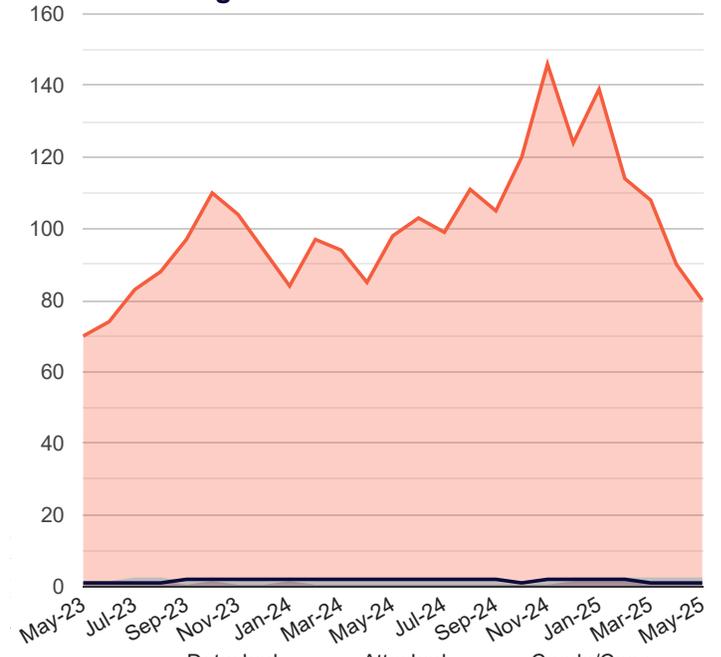
Active Inventory

Versus last year, the total number of homes available this month is lower by 18 units or 18%. The total number of active inventory this May was 83 compared to 101 in May 2024. This month's total of 83 is lower than the previous month's total supply of available inventory of 93, a decrease of 11%.

MEDIAN SALE PRICE Petersburg - VA



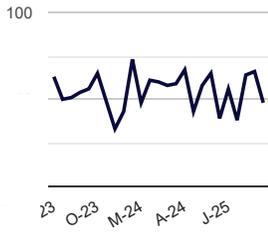
ACTIVE INVENTORY Petersburg - VA



an increase of 15% of \$31,050 compared to last year. The current median sold price is 3% lower than in April.

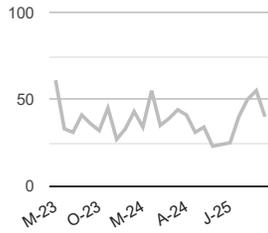
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

New Listings
48



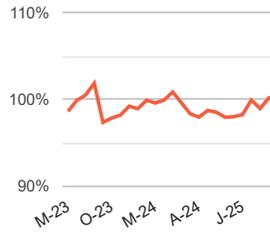
Down -20%
Vs. Year Ago

Current Contracts
40



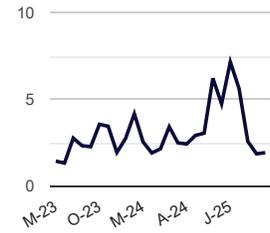
Up 14%
Vs. Year Ago

Sold Vs. List Price
100.3%



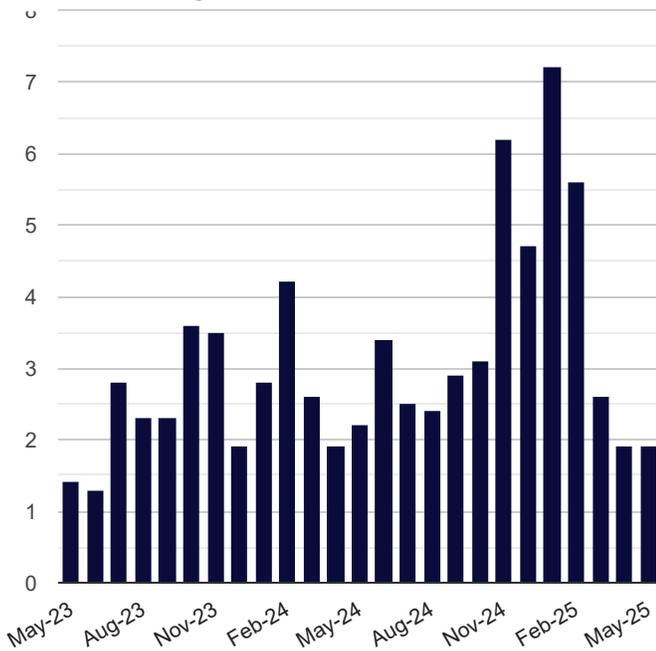
Down -0.6%
Vs. Year Ago

Months of Supply
1.9



Down -10%
Vs. Year Ago

MONTHS OF SUPPLY
Petersburg - VA



Months of Supply

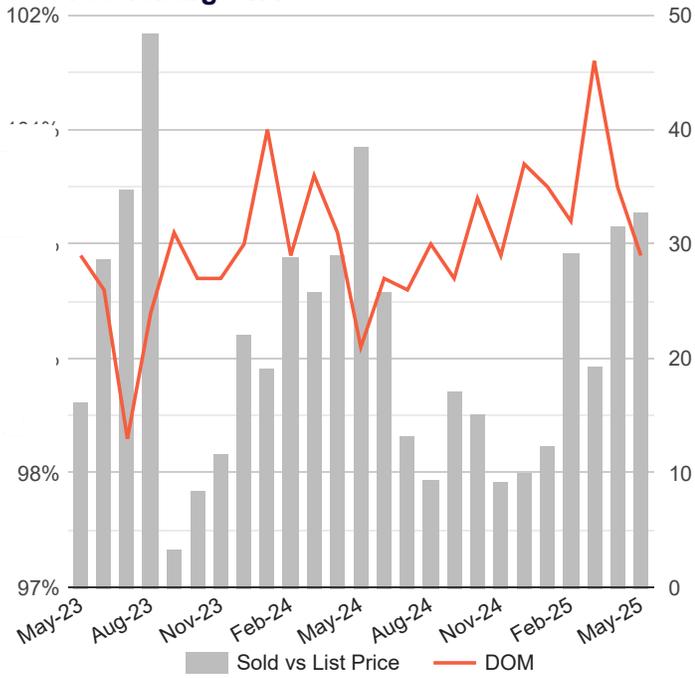
In May, there was 1.9 months of supply available in Petersburg City, compared to 2.1 in May 2024. That is a decrease of 10% versus a year ago.

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.

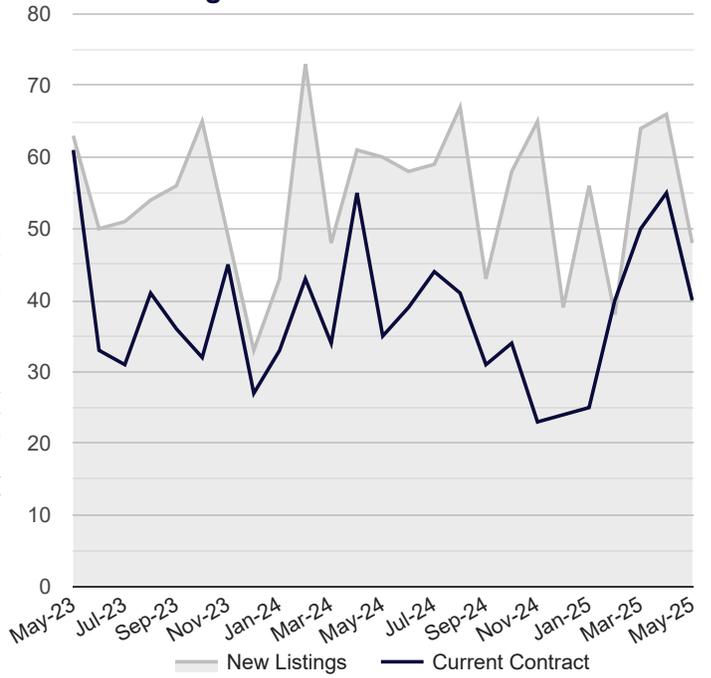
New Listings & Current Contracts

This month there were 48 homes newly listed for sale in Petersburg City compared to 60 in May 2024, a decrease of 20%. There were 40 current contracts pending sale this May compared to 35 a year ago. The number of current contracts is 14% higher than last May.

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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