

FEBRUARY
2025

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



WAAR Market Indicators Report



Key Market Trends: February 2025

- Sales decreased for the second straight month in the WAAR area.** There were 41 fewer sales in the month of February, leading to 192 total home sales, 17.6% less than last year. All local markets saw a decline in sales activity with York County having the biggest drop-off with 23 fewer sales than a year ago (-28.4%). Both James City County and Williamsburg had seven fewer sales each than last February.
- There were fewer pending sales in the second month of 2025 compared to last year.** Pending sales fell 24.3% in the region, bringing the final count to 190 this month, 61 fewer pending sales than last February. York County had 31 fewer pending sales, the biggest decrease across the region (-50.8%), followed by James City County with 27 fewer pending sales than last year (-21.6%). Activity inched up in Williamsburg (+16.7%) and New Kent County (+2.3%).
- In the WAAR market, there was moderate price growth this month.** At \$423,950, the median home price in the region was 1.9% higher than a year earlier, a \$7,950 price increase. The median price in York County jumped up 16.9% to \$458,815. Prices declined the most in New Kent County with the median price of homes down \$127,500 or 25.0% from the same time last year.
- For the eight consecutive month, active listings were up across the WAAR footprint.** There were 579 active listings at the end of February, 30.4% more than a year ago, which is 135 additional listings. Most local markets experienced an uptick in listing activity with James City County seeing the biggest gain in active listings (+50.0%). Listings continued to decrease in Charles City County (-37.5%).



WAAR Market Dashboard

YoY Chg	Feb-25	Indicator
▼ -17.6%	192	Sales
▼ -24.3%	190	Pending Sales
▼ -2.3%	294	New Listings
▲ 2.9%	\$473,377	Average List Price
▲ 2.8%	\$471,688	Average Sales Price
▲ 1.9%	\$423,950	Median Sales Price
▲ 5.0%	\$212	Average Price Per Square Foot
▼ -15.3%	\$90.6	Sold Dollar Volume (in millions)
▼ -0.5%	99.4%	Average Sold/Ask Price Ratio
▲ 24.7%	37	Average Days on Market
▲ 95.0%	20	Median Days on Market
▲ 30.4%	579	Active Listings
▲ 41.4%	2.2	Months of Supply

INTEREST RATE TRACKER



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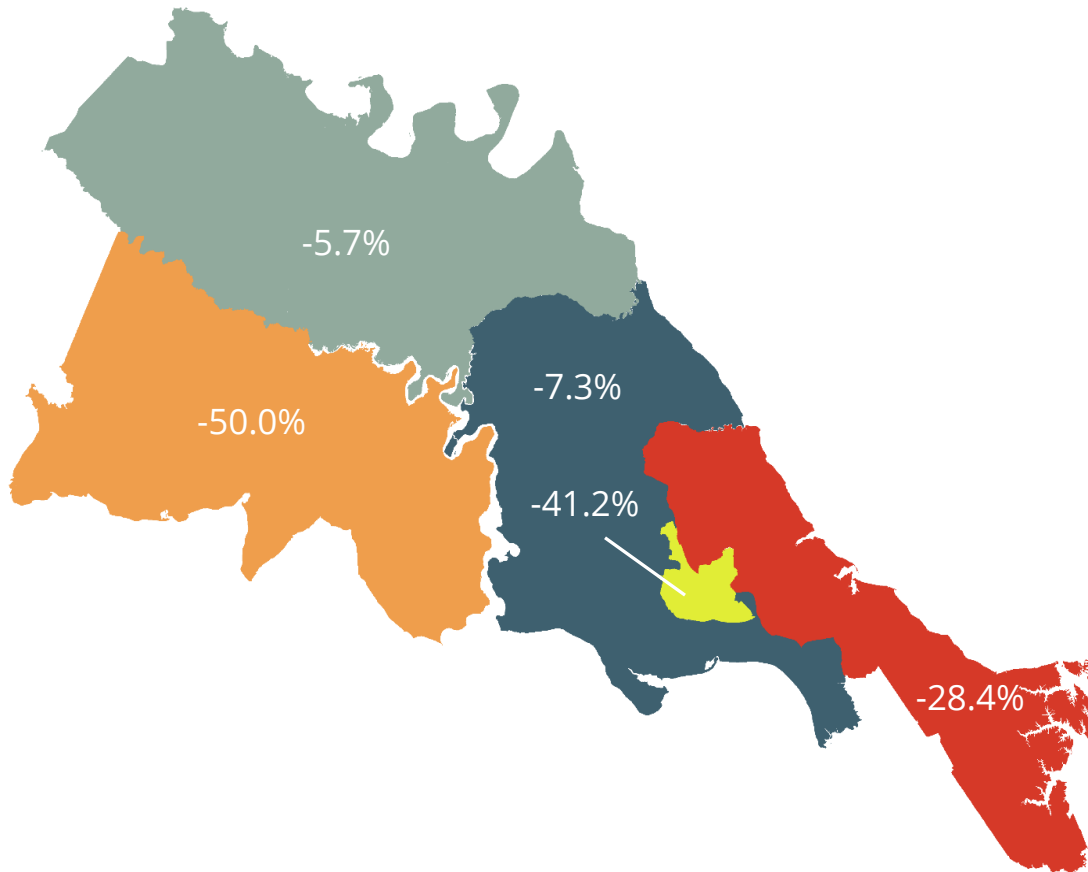
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure. REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Feb-24	Feb-25	% Chg
Charles City County	4	2	-50.0%
James City County	96	89	-7.3%
New Kent County	35	33	-5.7%
Williamsburg	17	10	-41.2%
York County	81	58	-28.4%
WAAR	233	192	-17.6%

Total Market Overview



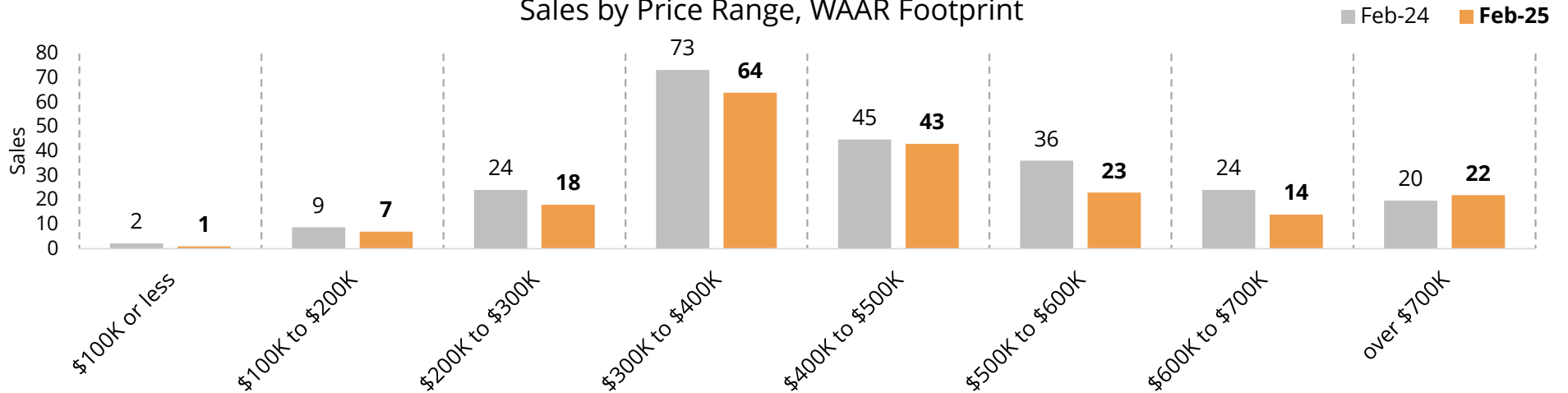
Key Metrics	2-year Trends		Feb-24	Feb-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Feb-23	Feb-25						
Sales			233	192	-17.6%	409	342	-16.4%
Pending Sales			251	190	-24.3%	438	360	-17.8%
New Listings			301	294	-2.3%	544	565	3.9%
Average List Price			\$459,937	\$473,377	2.9%	\$455,047	\$475,141	4.4%
Average Sales Price			\$459,017	\$471,688	2.8%	\$453,062	\$474,770	4.8%
Median Sales Price			\$416,000	\$423,950	1.9%	\$409,683	\$424,995	3.7%
Average Price Per Square Foot			\$202	\$212	5.0%	\$203	\$219	7.7%
Sold Dollar Volume (in millions)			\$107.0	\$90.6	-15.3%	\$185.2	\$162.3	-12.4%
Average Sold/Ask Price Ratio			100.0%	99.4%	-0.5%	99.7%	99.8%	0.1%
Average Days on Market			30	37	24.7%	31	37	19.7%
Median Days on Market			10	20	95.0%	14	19	35.7%
Active Listings			444	579	30.4%	n/a	n/a	n/a
Months of Supply			1.5	2.2	41.4%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed March 15, 2025

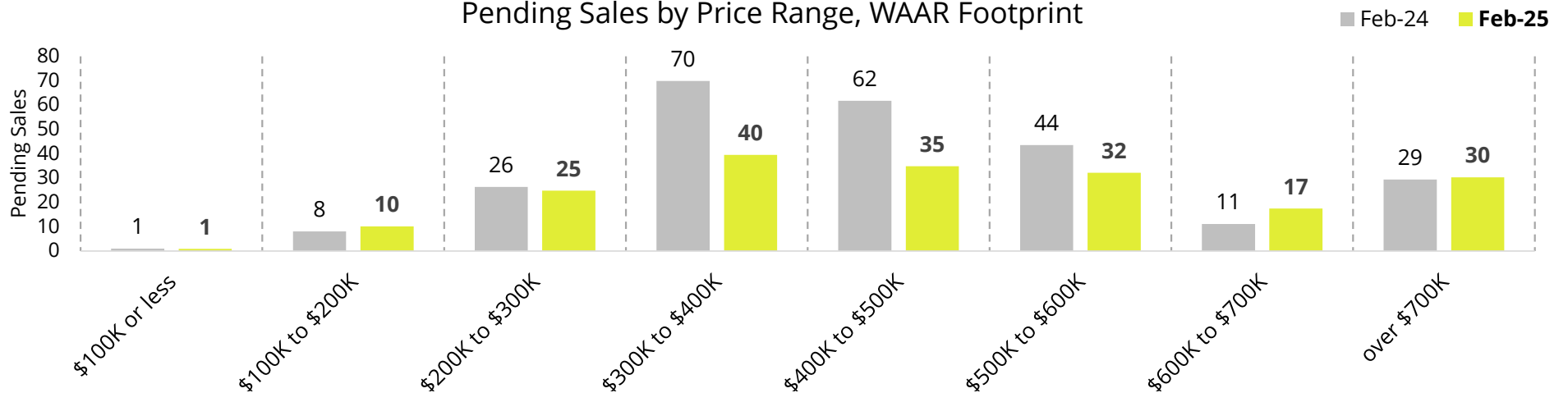
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



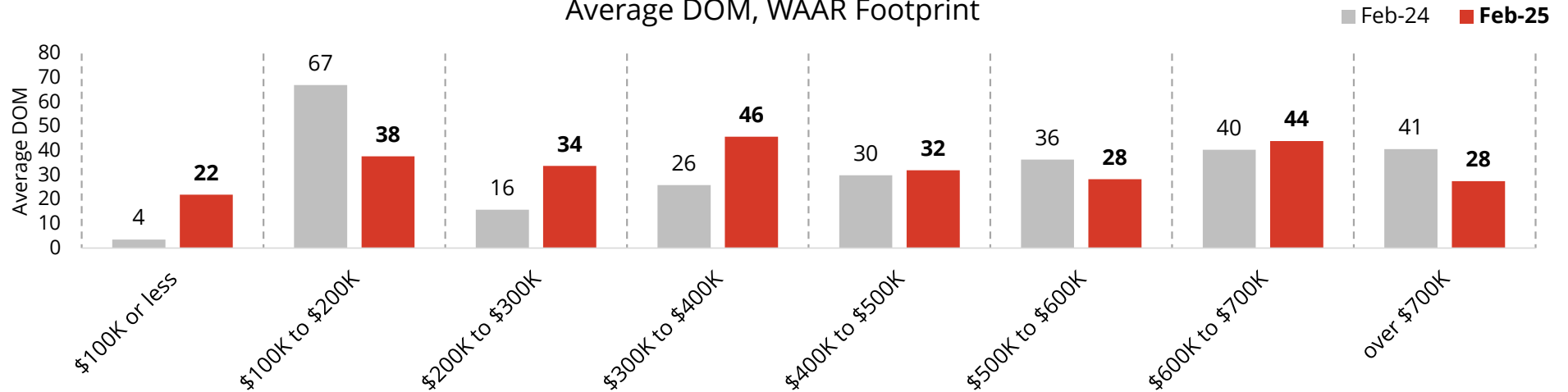
Pending Sales by Price Range, WAAR Footprint



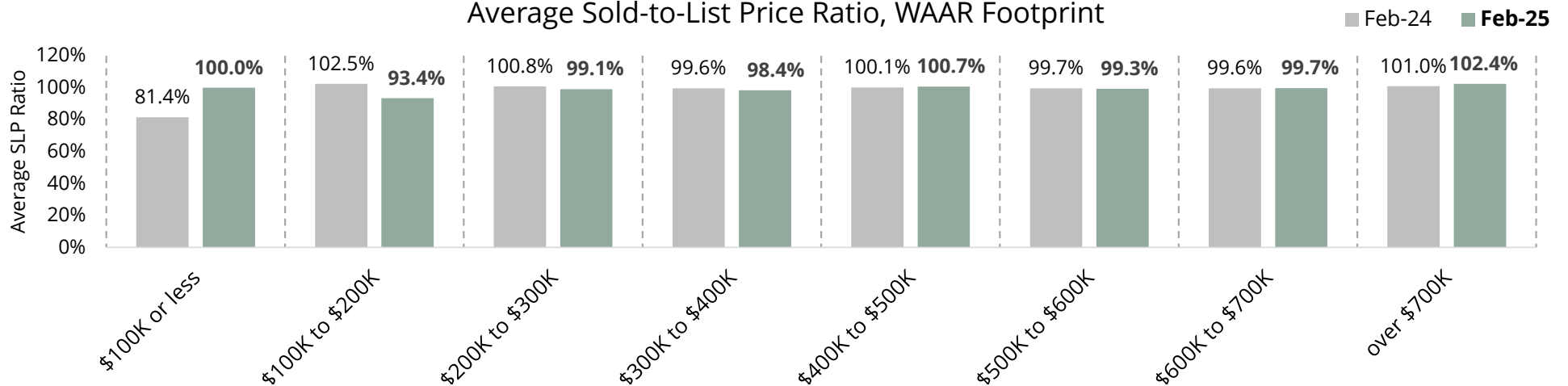
Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



Source: Virginia REALTORS®, data accessed March 15, 2025

Single-Family Detached Market Overview



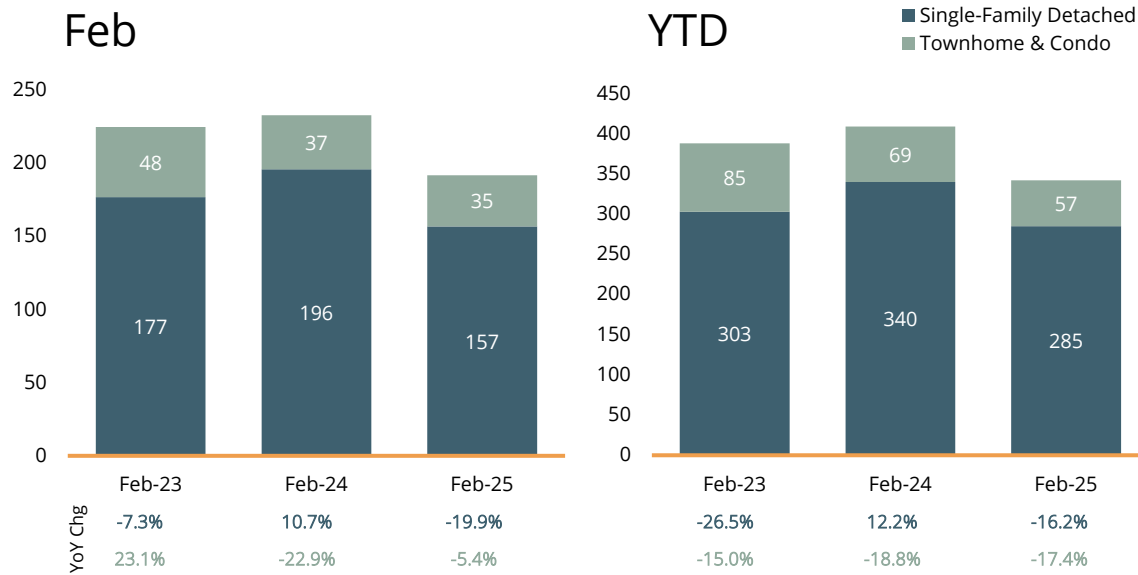
Key Metrics	2-year Trends		Feb-24	Feb-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Feb-23	Feb-25						
Sales			196	157	-19.9%	340	285	-16.2%
Pending Sales			214	157	-26.6%	381	301	-21.0%
New Listings			255	244	-4.3%	452	471	4.2%
Average List Price			\$483,727	\$500,148	3.4%	\$481,960	\$502,630	4.3%
Average Sales Price			\$482,103	\$498,522	3.4%	\$479,518	\$502,769	4.8%
Median Sales Price			\$452,500	\$450,000	-0.6%	\$441,460	\$458,000	3.7%
Average Price Per Square Foot			\$204	\$214	5.0%	\$205	\$221	7.7%
Sold Dollar Volume (in millions)			\$94.5	\$78.3	-17.2%	\$162.6	\$143.3	-11.9%
Average Sold/Ask Price Ratio			99.8%	99.4%	-0.3%	99.5%	99.9%	0.4%
Average Days on Market			32	36	14.0%	32	37	15.8%
Median Days on Market			10	19	90.0%	14	18	28.6%
Active Listings			368	477	29.6%	n/a	n/a	n/a
Months of Supply			1.6	2.2	41.0%	n/a	n/a	n/a

Townhome & Condo Market Overview



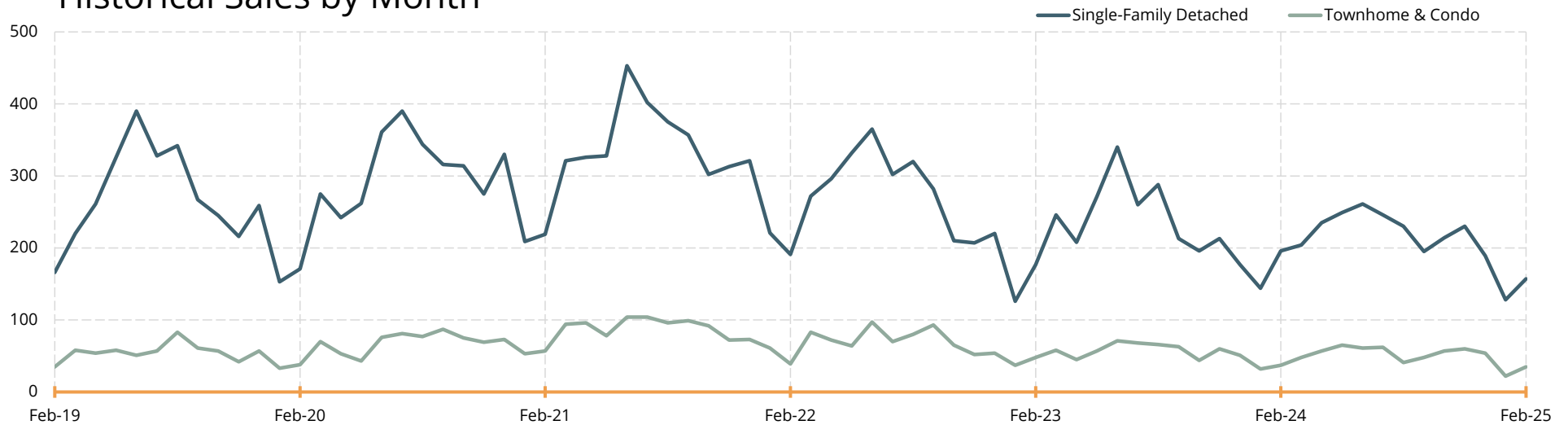
Key Metrics	2-year Trends		Feb-24	Feb-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Feb-23	Feb-25						
Sales			37	35	-5.4%	69	57	-17.4%
Pending Sales			37	33	-10.8%	57	59	3.5%
New Listings			46	50	8.7%	92	94	2.2%
Average List Price			\$333,913	\$353,290	5.8%	\$328,764	\$336,731	2.4%
Average Sales Price			\$336,723	\$351,316	4.3%	\$328,921	\$333,795	1.5%
Median Sales Price			\$330,000	\$335,000	1.5%	\$320,000	\$332,540	3.9%
Average Price Per Square Foot			\$189	\$197	3.8%	\$189	\$189	0.0%
Sold Dollar Volume (in millions)			\$12.5	\$12.3	-1.3%	\$22.6	\$19.0	-15.9%
Average Sold/Ask Price Ratio			101.1%	99.5%	-1.6%	100.2%	99.1%	-1.0%
Average Days on Market			19	41	117.1%	24	35	43.5%
Median Days on Market			11	27	145.5%	15	23	53.3%
Active Listings			76	102	34.2%	n/a	n/a	n/a
Months of Supply			1.4	2.0	43.6%	n/a	n/a	n/a

Sales

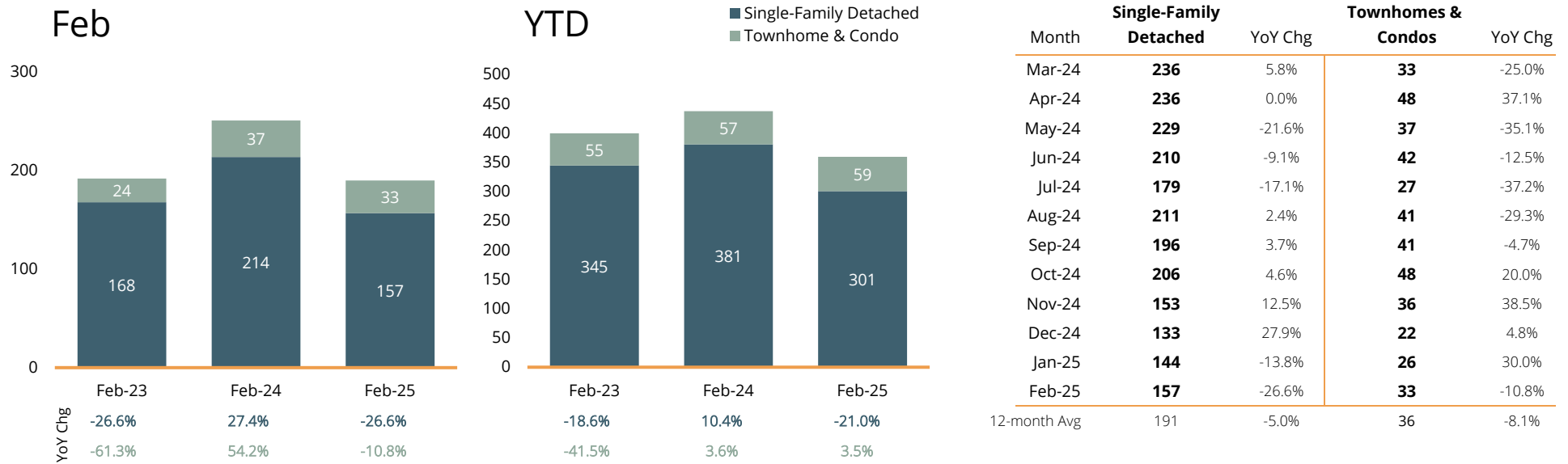


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-24	204	-17.1%	48	-17.2%
Apr-24	235	13.0%	57	26.7%
May-24	249	-8.1%	65	14.0%
Jun-24	261	-23.2%	61	-14.1%
Jul-24	246	-5.4%	62	-8.8%
Aug-24	230	-20.1%	41	-37.9%
Sep-24	195	-8.5%	48	-23.8%
Oct-24	214	9.2%	57	29.5%
Nov-24	230	8.0%	60	0.0%
Dec-24	189	6.8%	54	5.9%
Jan-25	128	-11.1%	22	-31.3%
Feb-25	157	-19.9%	35	-5.4%
12-month Avg	212	-7.8%	51	-6.4%

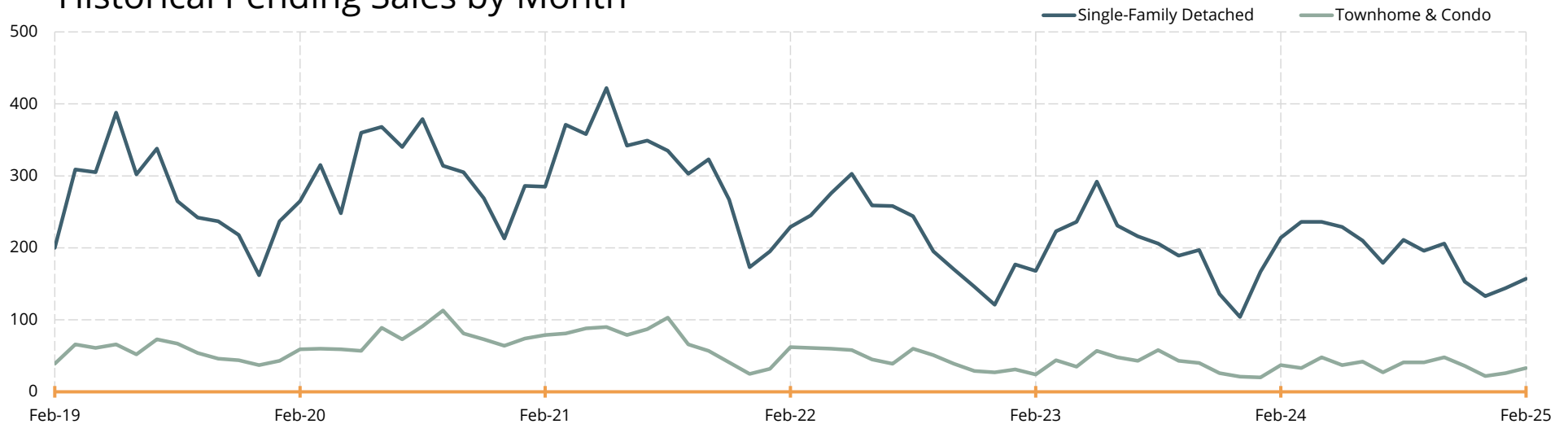
Historical Sales by Month



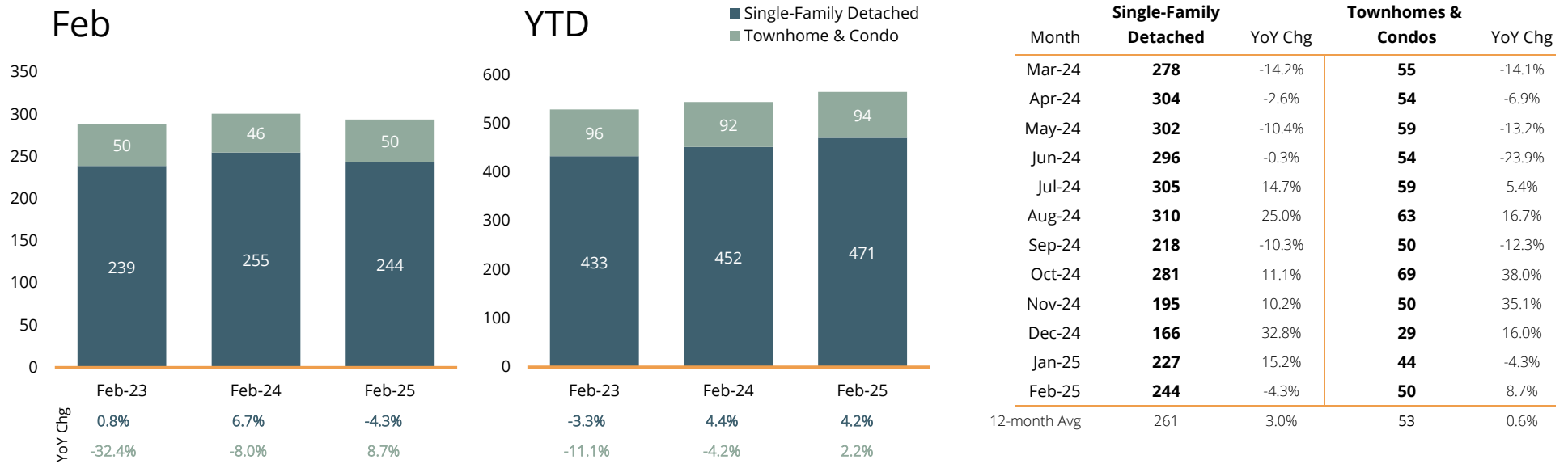
Pending Sales



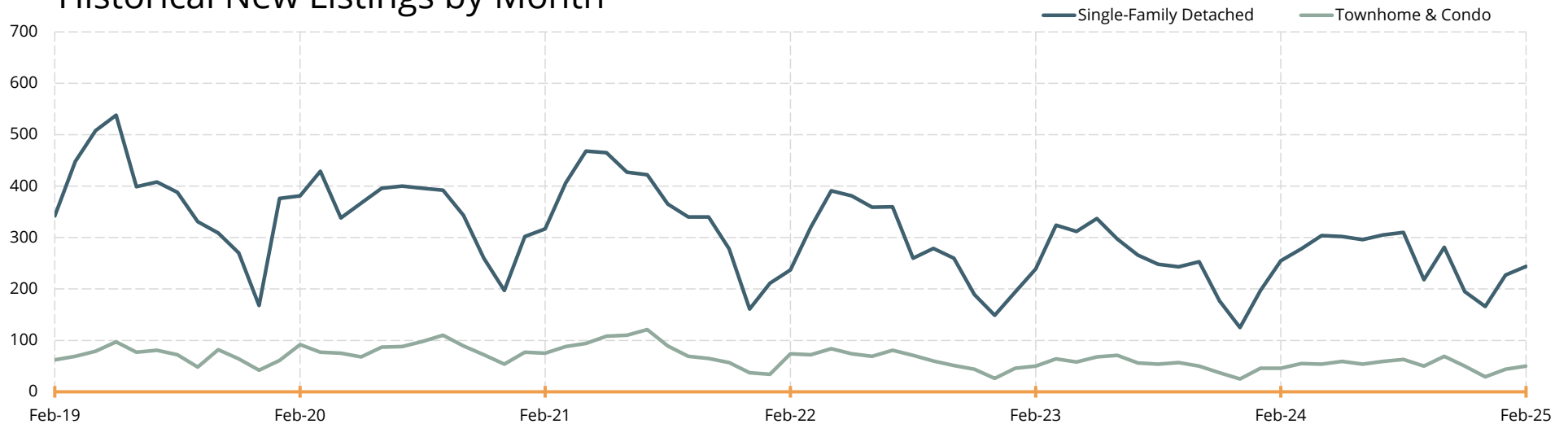
Historical Pending Sales by Month



New Listings

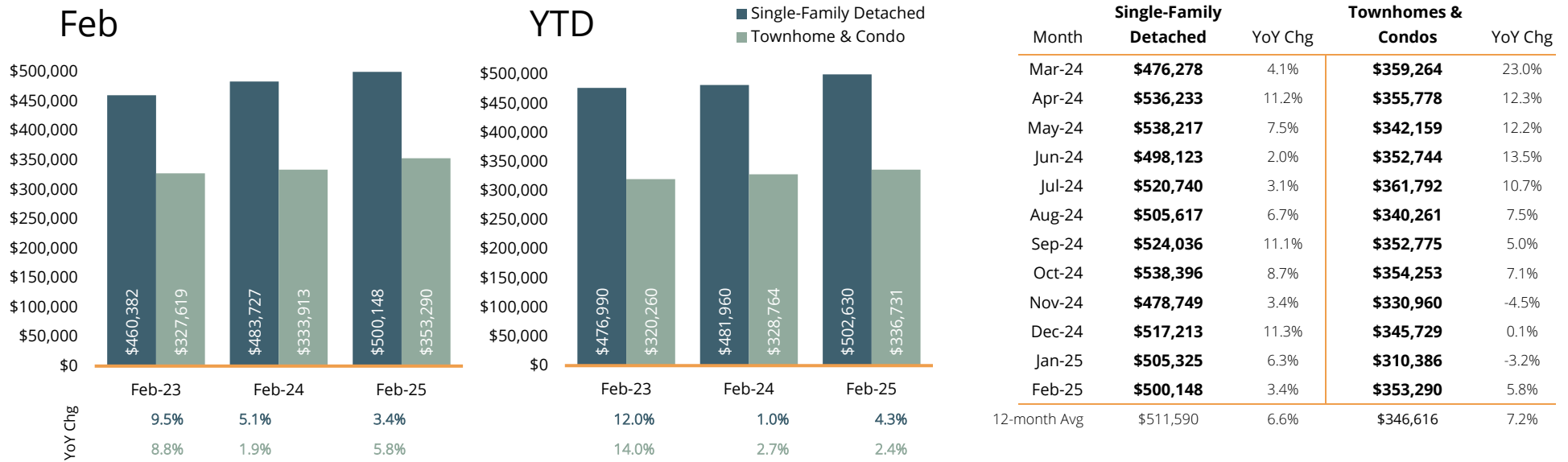


Historical New Listings by Month

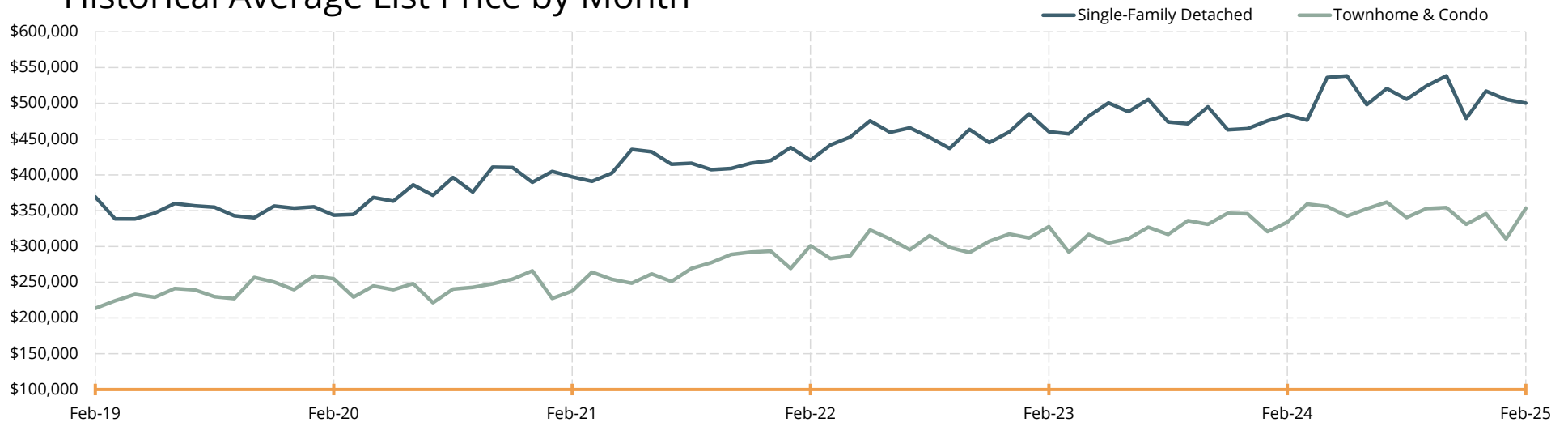


Source: Virginia REALTORS®, data accessed March 15, 2025

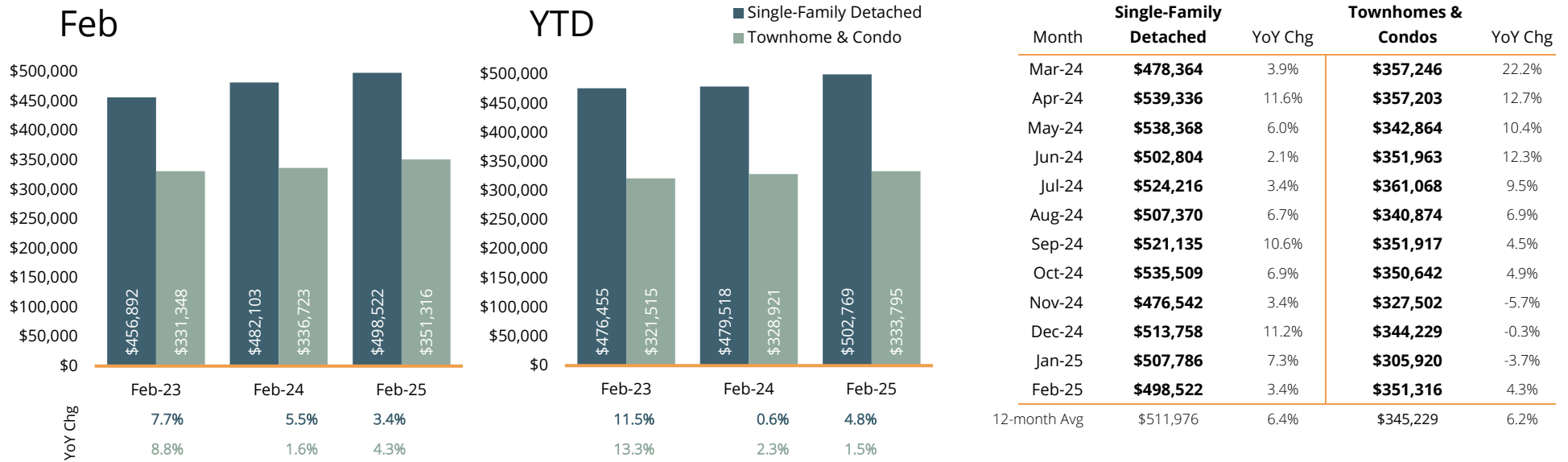
Average List Price



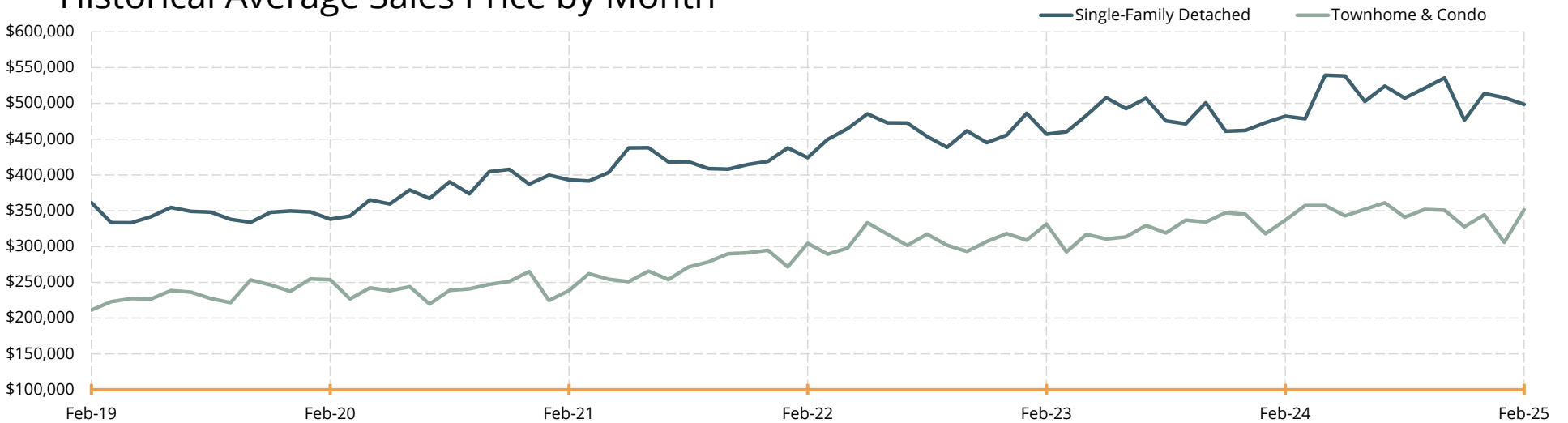
Historical Average List Price by Month



Average Sales Price

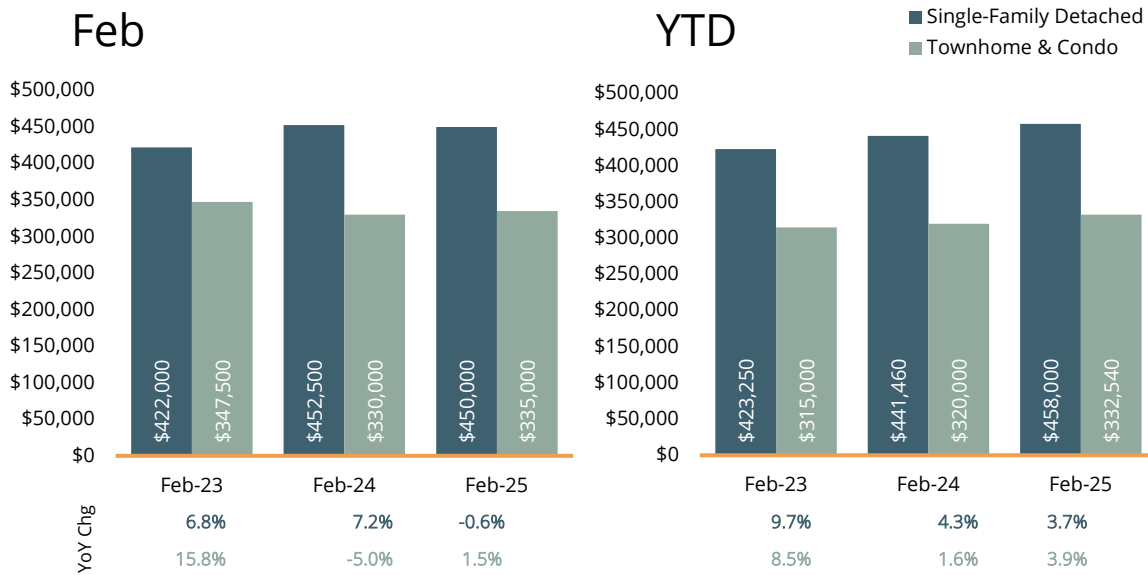


Historical Average Sales Price by Month



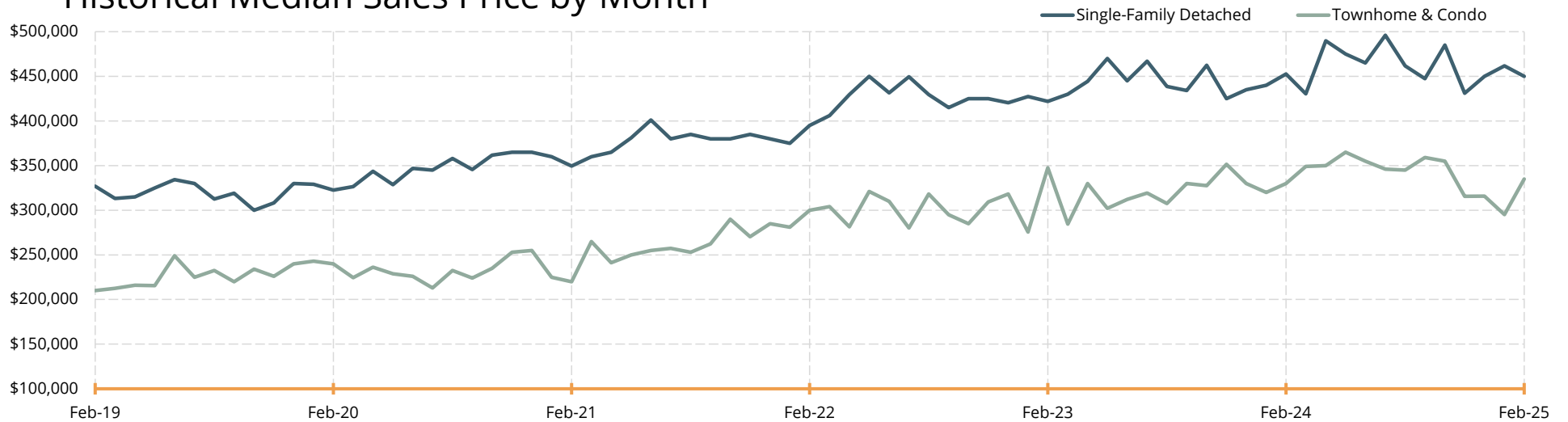
Source: Virginia REALTORS®, data accessed March 15, 2025

Median Sales Price



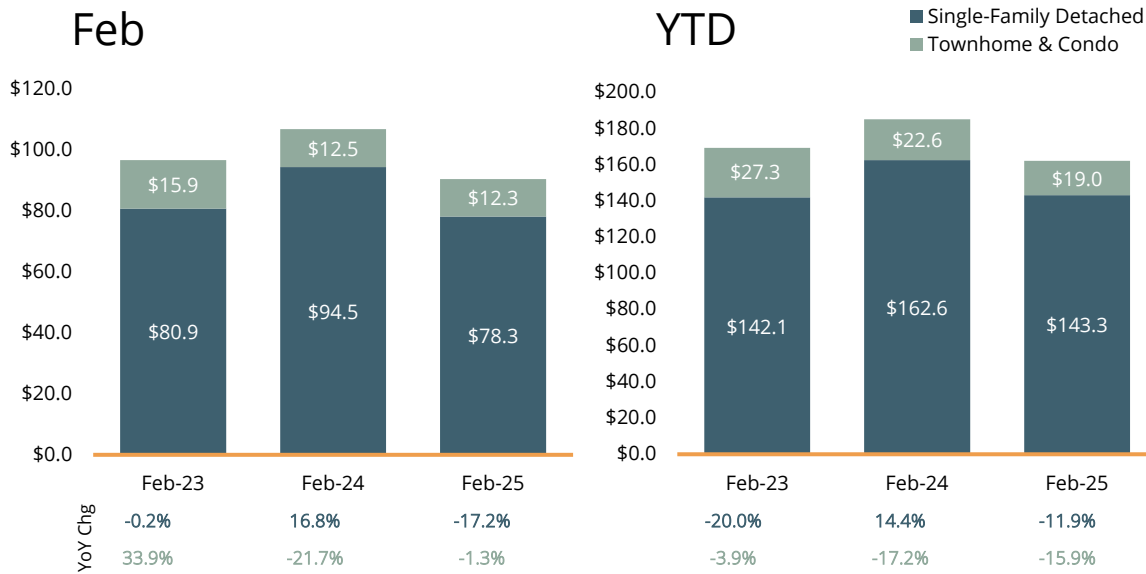
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-24	\$430,465	0.1%	\$349,000	22.7%
Apr-24	\$489,850	10.3%	\$350,000	6.1%
May-24	\$475,000	1.1%	\$365,000	20.9%
Jun-24	\$465,000	4.5%	\$355,000	13.8%
Jul-24	\$496,000	6.2%	\$346,000	8.3%
Aug-24	\$461,801	5.3%	\$345,000	12.2%
Sep-24	\$447,450	3.1%	\$359,000	8.8%
Oct-24	\$485,000	4.9%	\$355,000	8.4%
Nov-24	\$431,000	1.4%	\$315,500	-10.2%
Dec-24	\$450,000	3.4%	\$315,894	-4.3%
Jan-25	\$461,723	4.9%	\$295,147	-7.8%
Feb-25	\$450,000	-0.6%	\$335,000	1.5%
12-month Avg	\$461,941	3.7%	\$340,462	6.3%

Historical Median Sales Price by Month



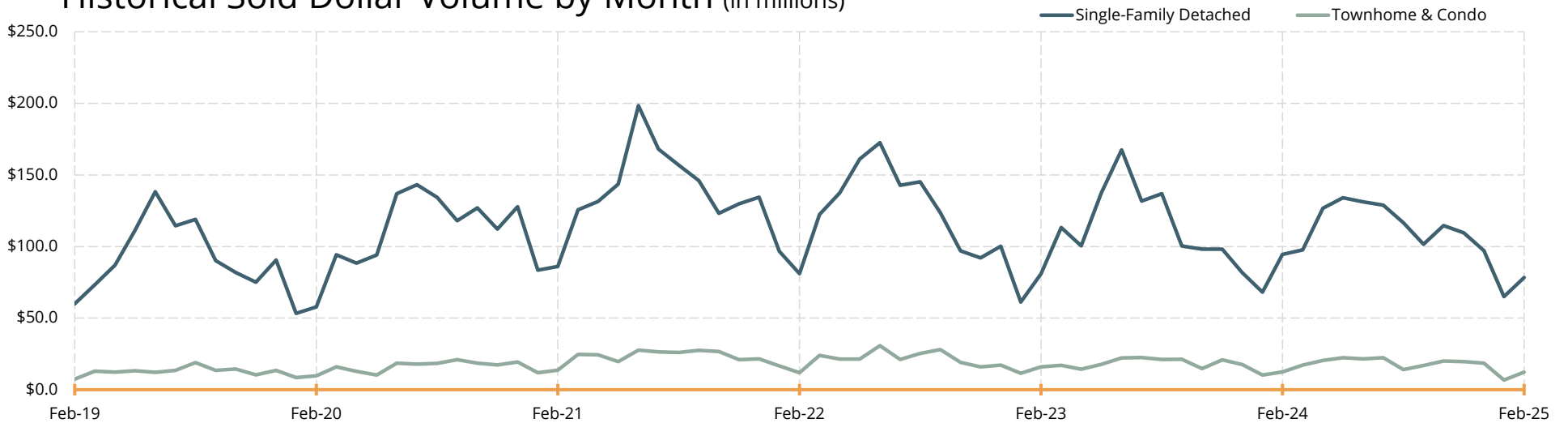
Source: Virginia REALTORS®, data accessed March 15, 2025

Sold Dollar Volume (in millions)



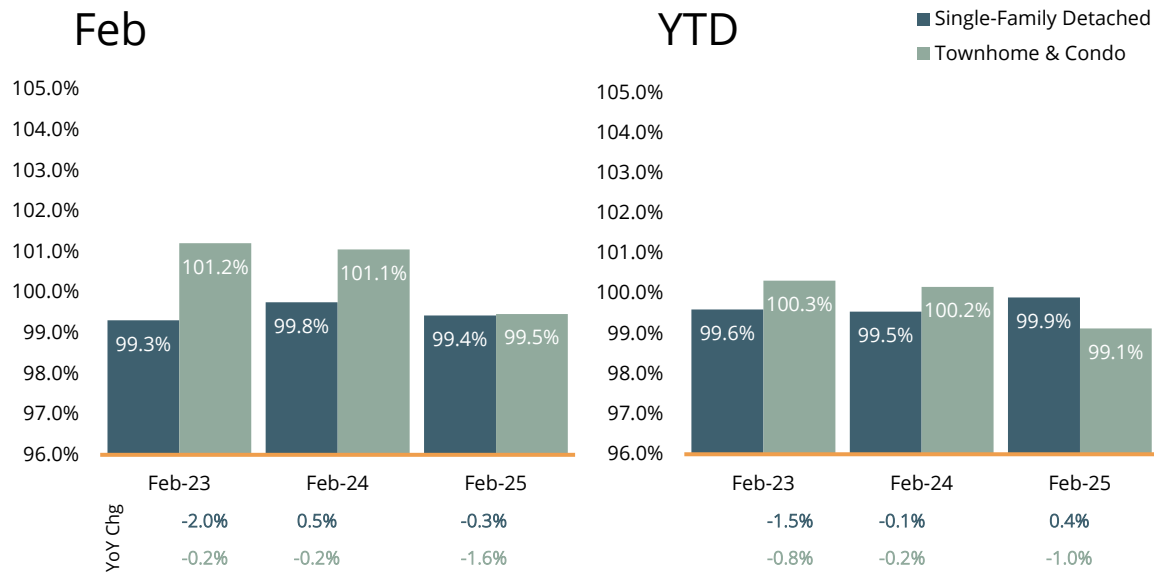
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-24	\$97.6	-13.8%	\$17.1	1.1%
Apr-24	\$126.7	26.1%	\$20.4	42.7%
May-24	\$134.1	-2.6%	\$22.3	25.9%
Jun-24	\$131.2	-21.7%	\$21.5	-3.5%
Jul-24	\$129.0	-2.2%	\$22.4	-0.1%
Aug-24	\$116.7	-14.8%	\$14.0	-33.6%
Sep-24	\$101.6	1.2%	\$16.9	-20.4%
Oct-24	\$114.6	16.8%	\$20.0	35.9%
Nov-24	\$109.6	11.6%	\$19.7	-5.7%
Dec-24	\$97.1	18.7%	\$18.6	5.6%
Jan-25	\$65.0	-4.6%	\$6.7	-33.8%
Feb-25	\$78.3	-17.2%	\$12.3	-1.3%
12-month Avg	\$108.5	-2.1%	\$17.6	0.1%

Historical Sold Dollar Volume by Month (in millions)



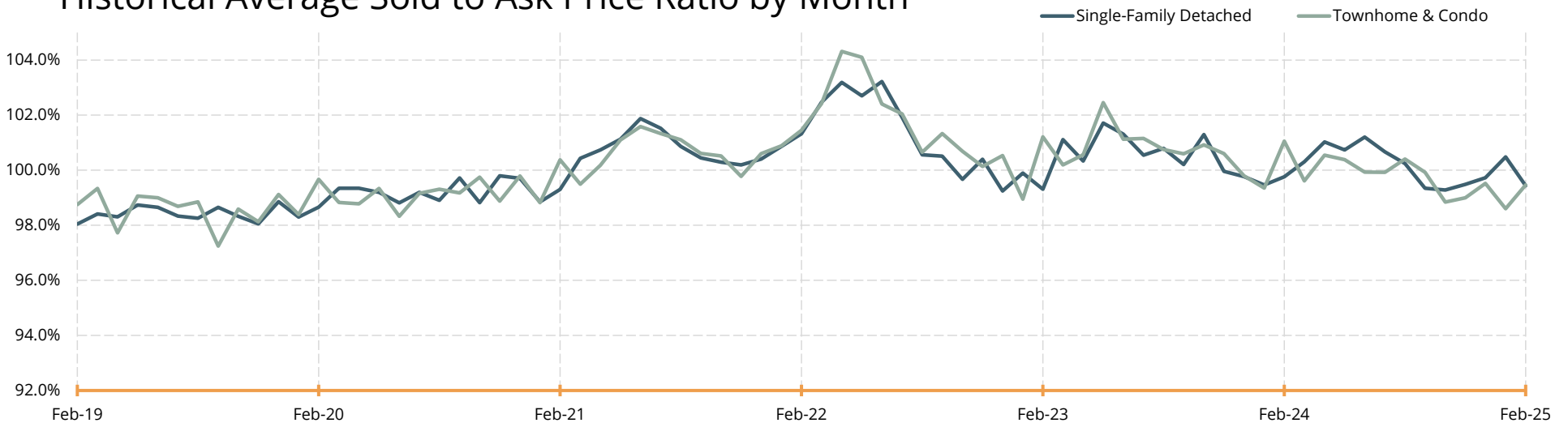
Source: Virginia REALTORS®, data accessed March 15, 2025

Average Sold to Ask Price Ratio

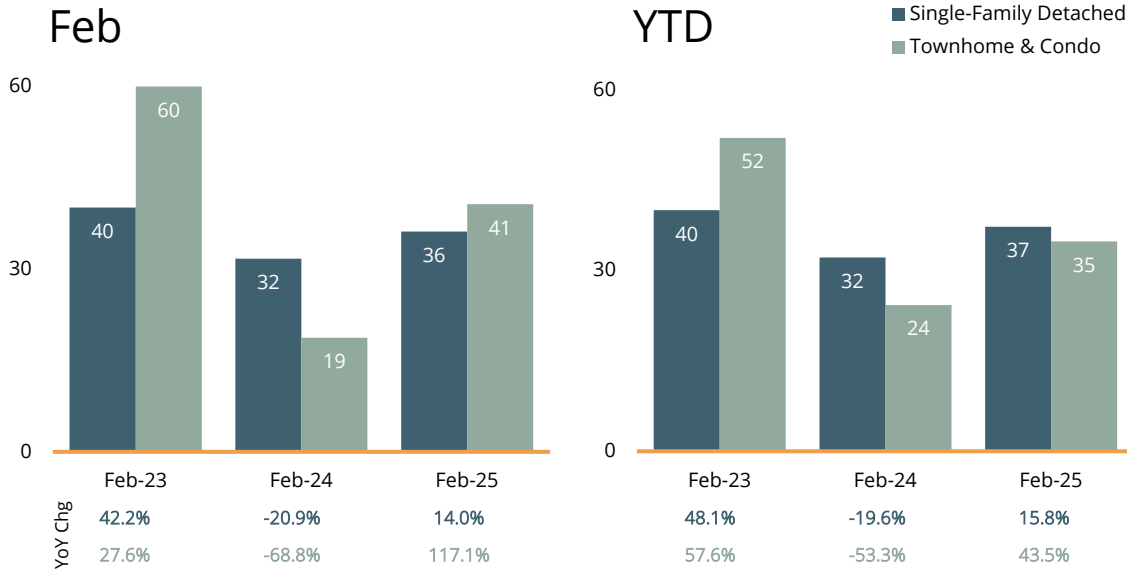


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-24	100.3%	-0.8%	99.6%	-0.6%
Apr-24	101.0%	0.7%	100.6%	0.0%
May-24	100.7%	-1.0%	100.4%	-2.0%
Jun-24	101.2%	-0.1%	99.9%	-1.2%
Jul-24	100.7%	0.1%	99.9%	-1.2%
Aug-24	100.2%	-0.5%	100.4%	-0.3%
Sep-24	99.3%	-0.9%	99.9%	-0.7%
Oct-24	99.3%	-2.0%	98.8%	-2.1%
Nov-24	99.5%	-0.5%	99.0%	-1.6%
Dec-24	99.7%	0.0%	99.5%	-0.3%
Jan-25	100.5%	1.0%	98.6%	-0.8%
Feb-25	99.4%	-0.3%	99.5%	-1.6%
12-month Avg	100.2%	-0.4%	99.7%	-1.0%

Historical Average Sold to Ask Price Ratio by Month

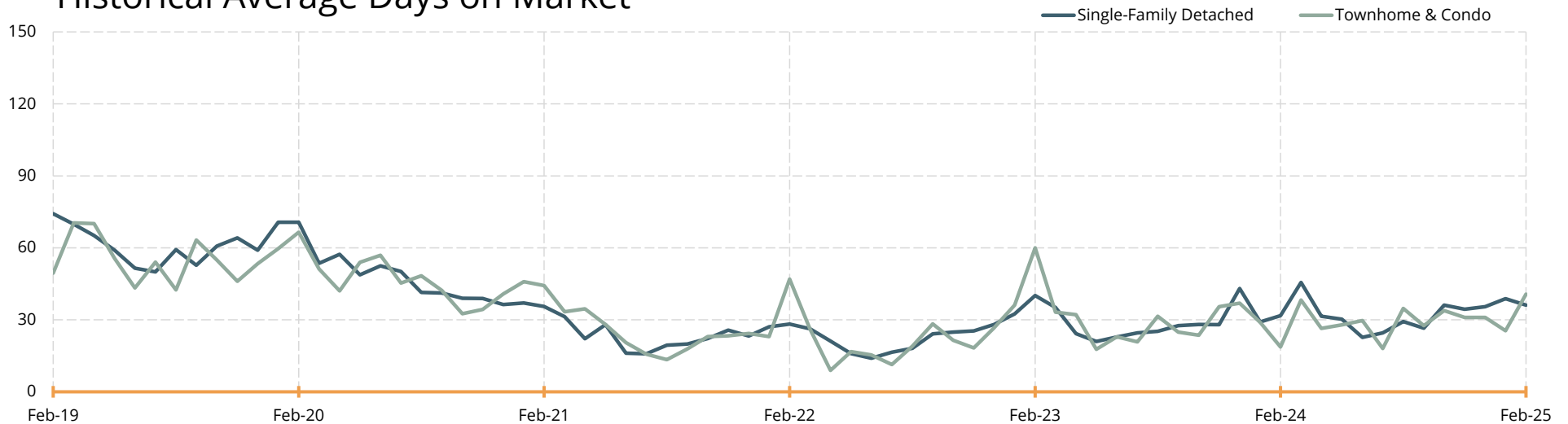


Average Days on Market



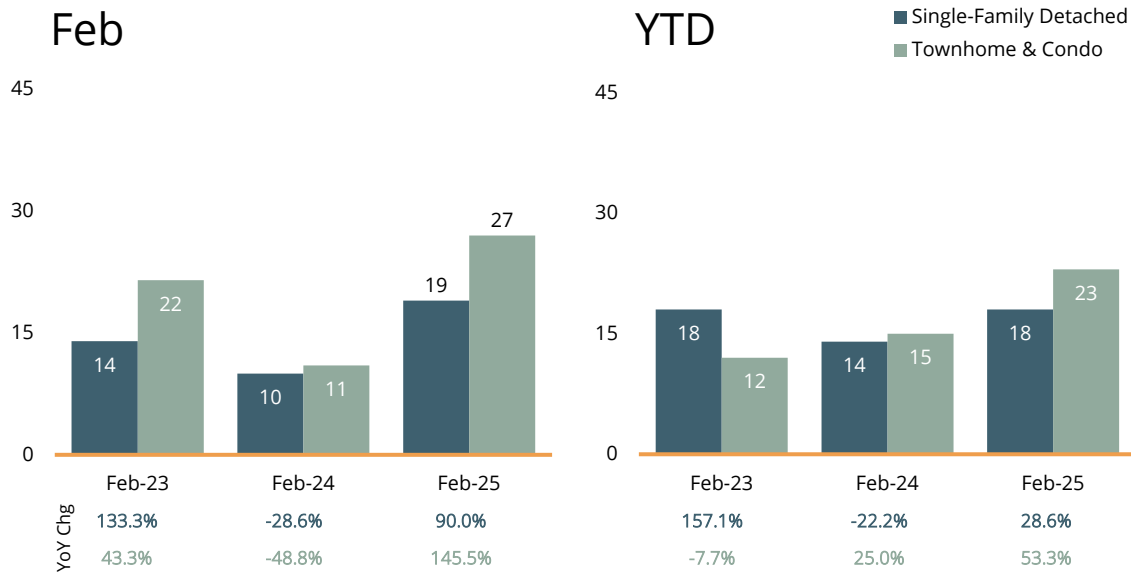
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-24	46	29.7%	38	15.2%
Apr-24	31	30.0%	26	-17.6%
May-24	30	44.3%	28	57.3%
Jun-24	23	-0.6%	30	29.5%
Jul-24	25	-0.1%	18	-13.1%
Aug-24	29	16.1%	35	10.5%
Sep-24	27	-3.7%	28	10.9%
Oct-24	36	28.9%	34	43.2%
Nov-24	34	23.2%	31	-12.6%
Dec-24	35	-17.6%	31	-16.2%
Jan-25	39	33.4%	26	-12.1%
Feb-25	36	14.0%	41	117.1%
12-month Avg	33	15.0%	30	11.6%

Historical Average Days on Market



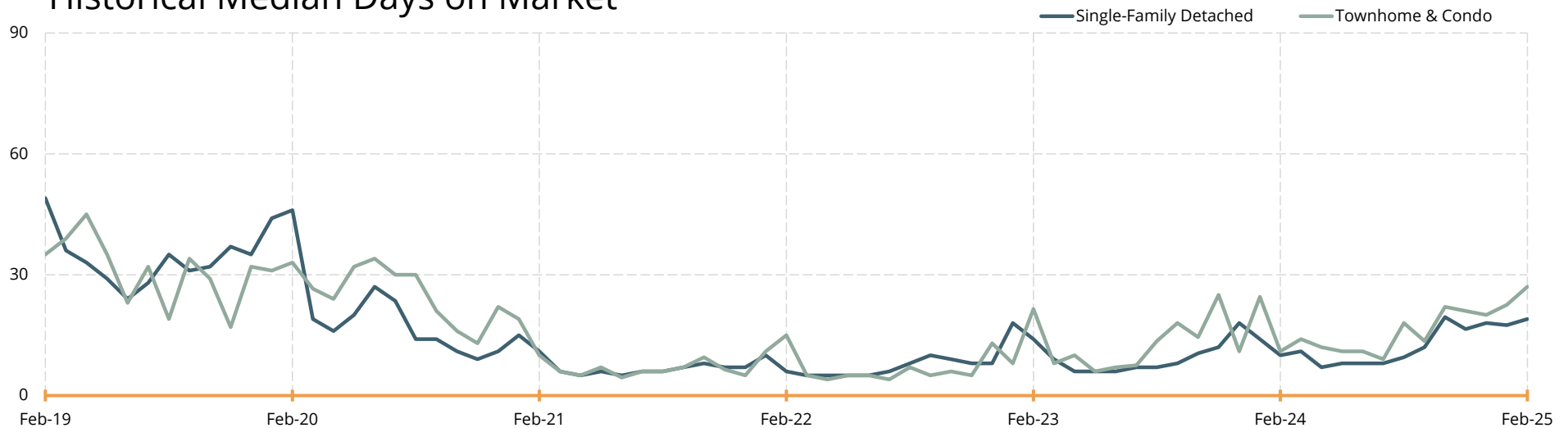
Source: Virginia REALTORS®, data accessed March 15, 2025

Median Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-24	11	22.2%	14	75.0%
Apr-24	7	16.7%	12	20.0%
May-24	8	33.3%	11	83.3%
Jun-24	8	33.3%	11	57.1%
Jul-24	8	14.3%	9	20.0%
Aug-24	10	35.7%	18	33.3%
Sep-24	12	50.0%	14	-25.0%
Oct-24	20	85.7%	22	51.7%
Nov-24	17	37.5%	21	-16.0%
Dec-24	18	0.0%	20	81.8%
Jan-25	18	25.0%	23	-8.2%
Feb-25	19	90.0%	27	145.5%
12-month Avg	13	35.7%	17	28.8%

Historical Median Days on Market

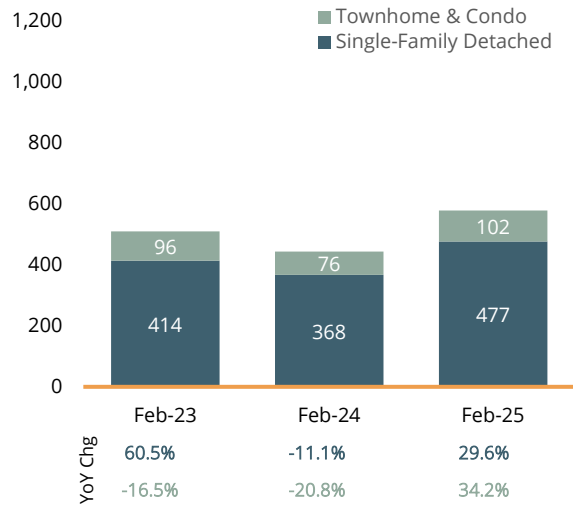


Source: Virginia REALTORS®, data accessed March 15, 2025

Active Listings

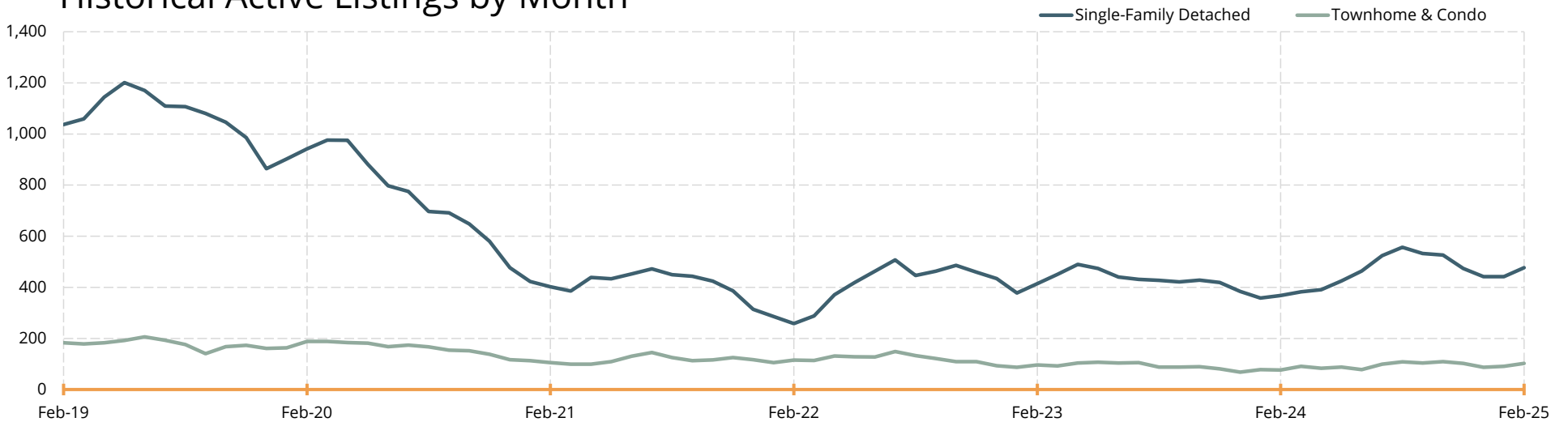


Feb



Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Mar-24	382	-15.3%	91	-1.1%
Apr-24	391	-20.2%	83	-20.2%
May-24	425	-10.3%	88	-17.8%
Jun-24	464	5.5%	78	-25.0%
Jul-24	524	21.6%	99	-5.7%
Aug-24	557	30.4%	108	22.7%
Sep-24	532	26.4%	104	18.2%
Oct-24	526	22.9%	109	22.5%
Nov-24	474	13.1%	102	25.9%
Dec-24	442	15.1%	87	27.9%
Jan-25	442	23.5%	91	16.7%
Feb-25	477	29.6%	102	34.2%
12-month Avg	470	10.7%	95	5.7%

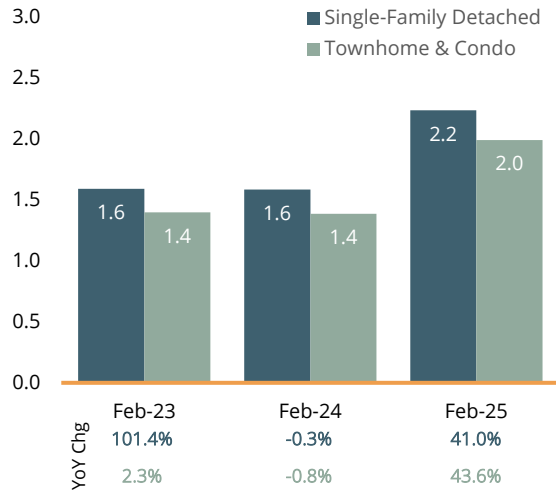
Historical Active Listings by Month



Months of Supply

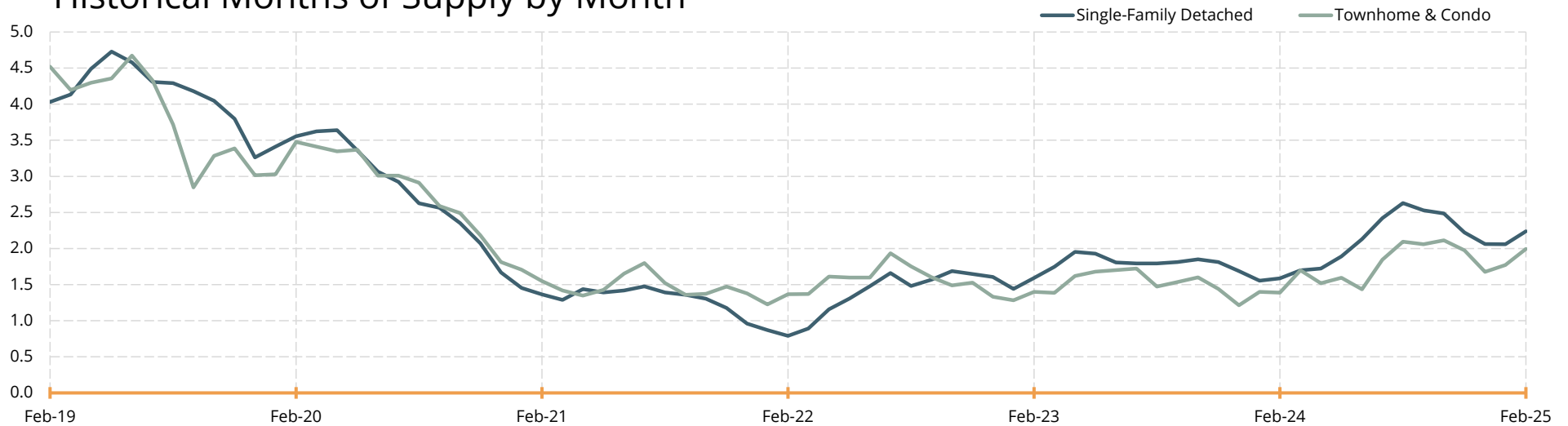


Feb



Month	Single-Family Detached		Townhomes & Condos	
	Months of Supply	YoY Chg	Months of Supply	YoY Chg
Mar-24	1.7	-2.8%	1.7	22.6%
Apr-24	1.7	-11.8%	1.5	-6.1%
May-24	1.9	-2.0%	1.6	-5.1%
Jun-24	2.1	17.8%	1.4	-15.6%
Jul-24	2.4	34.9%	1.8	7.0%
Aug-24	2.6	46.5%	2.1	42.2%
Sep-24	2.5	39.5%	2.1	34.2%
Oct-24	2.5	34.2%	2.1	32.0%
Nov-24	2.2	22.7%	2.0	37.1%
Dec-24	2.1	22.3%	1.7	38.0%
Jan-25	2.1	32.6%	1.8	26.5%
Feb-25	2.2	41.0%	2.0	43.6%
12-month Avg	2.2	22.3%	1.8	19.9%

Historical Months of Supply by Month



Source: Virginia REALTORS®, data accessed March 15, 2025

Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
James City County	142	163	14.8%	96	89	-7.3%	\$490,948	\$474,772	-3.3%	\$466,500	\$395,000	-15.3%	174	261	50.0%	1.4	2.1	51.1%
Williamsburg	23	21	-8.7%	17	10	-41.2%	\$420,572	\$471,700	12.2%	\$380,000	\$434,000	14.2%	31	45	45.2%	1.2	2.7	115.2%
York County	69	53	-23.2%	81	58	-28.4%	\$419,916	\$490,613	16.8%	\$392,580	\$458,815	16.9%	114	135	18.4%	1.3	1.7	32.7%
New Kent County	62	54	-12.9%	35	33	-5.7%	\$505,198	\$441,342	-12.6%	\$510,000	\$382,500	-25.0%	117	133	13.7%	2.6	3.3	30.1%
Charles City County	5	3	-40.0%	4	2	-50.0%	\$243,750	\$286,250	17.4%	\$267,500	\$286,250	7.0%	8	5	-37.5%	2.6	1.0	-62.1%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
James City County	234	279	19.2%	180	155	-13.9%	\$498,594	\$484,497	-2.8%	\$452,500	\$415,000	-8.3%	174	261	50.0%
Williamsburg	42	41	-2.4%	28	15	-46.4%	\$383,783	\$448,467	16.9%	\$362,205	\$445,000	22.9%	31	45	45.2%
York County	148	120	-18.9%	141	115	-18.4%	\$423,345	\$484,843	14.5%	\$392,580	\$447,230	13.9%	114	135	18.4%
New Kent County	106	121	14.2%	54	54	0.0%	\$466,349	\$442,959	-5.0%	\$445,000	\$392,000	-11.9%	117	133	13.7%
Charles City County	14	4	-71.4%	6	3	-50.0%	\$241,250	\$283,500	17.5%	\$255,000	\$278,000	9.0%	8	5	-37.5%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
James City County	119	134	12.6%	81	71	-12.3%	\$512,874	\$508,529	-0.8%	\$500,000	\$432,000	-13.6%	136	202	48.5%	1.3	2.0	52.4%
Williamsburg	17	12	-29.4%	13	8	-38.5%	\$448,647	\$481,125	7.2%	\$398,000	\$434,000	9.0%	19	30	57.9%	1.2	2.9	147.6%
York County	58	45	-22.4%	67	50	-25.4%	\$442,846	\$510,524	15.3%	\$426,985	\$491,988	15.2%	94	118	25.5%	1.3	1.9	40.1%
New Kent County	56	50	-10.7%	31	26	-16.1%	\$531,331	\$469,799	-11.6%	\$535,000	\$448,725	-16.1%	111	122	9.9%	2.7	3.4	24.7%
Charles City County	5	3	-40.0%	4	2	-50.0%	\$243,750	\$286,250	17.4%	\$267,500	\$286,250	7.0%	8	5	-37.5%	2.6	1.0	-62.1%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
James City County	198	229	15.7%	149	127	-14.8%	\$529,841	\$516,902	-2.4%	\$480,000	\$457,500	-4.7%	136	202	48.5%
Williamsburg	30	28	-6.7%	18	10	-44.4%	\$433,196	\$502,400	16.0%	\$389,000	\$457,500	17.6%	19	30	57.9%
York County	116	102	-12.1%	119	99	-16.8%	\$444,674	\$509,953	14.7%	\$423,895	\$486,000	14.7%	94	118	25.5%
New Kent County	94	108	14.9%	48	46	-4.2%	\$488,294	\$462,355	-5.3%	\$454,000	\$407,995	-10.1%	111	122	9.9%
Charles City County	14	4	-71.4%	6	3	-50.0%	\$241,250	\$283,500	17.5%	\$255,000	\$278,000	9.0%	8	5	-37.5%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
James City County	23	29	26.1%	15	18	20.0%	\$372,551	\$6,149,180	#####	\$345,000	\$346,495	0.4%	38	59	55.3%	1.6	2.3	45.1%
Williamsburg	6	9	50.0%	4	2	-50.0%	\$329,328	\$868,000	163.6%	\$362,155	\$434,000	19.8%	12	15	25.0%	1.4	2.4	67.8%
York County	11	8	-27.3%	14	8	-42.9%	\$310,179	\$2,929,390	844.4%	\$314,500	\$348,000	10.7%	20	17	-15.0%	1.1	1.1	-3.1%
New Kent County	6	4	-33.3%	4	7	75.0%	\$302,670	\$2,349,500	676.3%	\$299,425	\$332,040	10.9%	6	11	83.3%	1.2	2.8	126.2%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
James City County	36	50	38.9%	31	28	-9.7%	\$356,247	\$337,517	-5.3%	\$340,000	\$346,495	1.9%	38	59	55.3%
Williamsburg	12	13	8.3%	10	5	-50.0%	\$304,721	\$340,600	11.8%	\$311,500	\$423,000	35.8%	12	15	25.0%
York County	32	18	-43.8%	22	16	-27.3%	\$313,790	\$326,337	4.0%	\$316,250	\$325,000	2.8%	20	17	-15.0%
New Kent County	12	13	8.3%	6	8	33.3%	\$301,763	\$331,430	9.8%	\$299,425	\$327,090	9.2%	6	11	83.3%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price.

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