



APRIL
2025

CBRAR CHESAPEAKE BAY & RIVERS MARKET INDICATORS REPORT

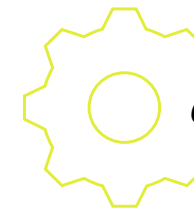
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Chesapeake Bay & Rivers Market Indicators Report



Key Market Trends: April 2025

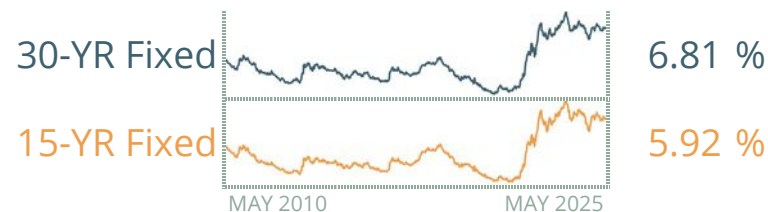
- Sales activity jumped in the Chesapeake Bay & Rivers area this month.** Home sales grew 25% in the region leading to 110 total sales in April, 22 more sales than the year prior. All local markets experienced an increase in sales with Middlesex County (+10 sales) and Gloucester County (+5 sales) seeing the biggest gains.
- Pending sales continued to climb across the Chesapeake Bay & Rivers region.** There were 111 pending sales in the month of April, up 12.1% or 12 pending sales from last year. King William County had nine more pending sales (+36.0%) than a year ago while King and Queen County had eight additional pending sales (+160.0%). Gloucester County was the only local area where pending sales decreased this month (-34.0%).
- Home prices were flat in the Chesapeake Bay & Rivers market.** In April, the median home price dipped 0.1%, bringing the median sales price to \$350,000 in the area, \$438 less than the previous year. Mathews County saw the sharpest price gain this month with median prices up \$203,000 from a year earlier (+68.4%). There was a significant price reduction in King and Queen County with the median home price down \$135,025 from last year (-32.0%).
- The number of active listings expanded in the Chesapeake Bay & Rivers footprint.** At the end of April, there were 362 active listings on the market, 41 more listings than the year before, increasing by 12.8%. Most of the listing growth this month came from Middlesex County with 35 additional listings (+73.0%) and Gloucester County with 31 more listings than the year prior (+28.2%). Listings fell in Mathews County with 17 fewer listings on the market compared to last April (-28.8%).



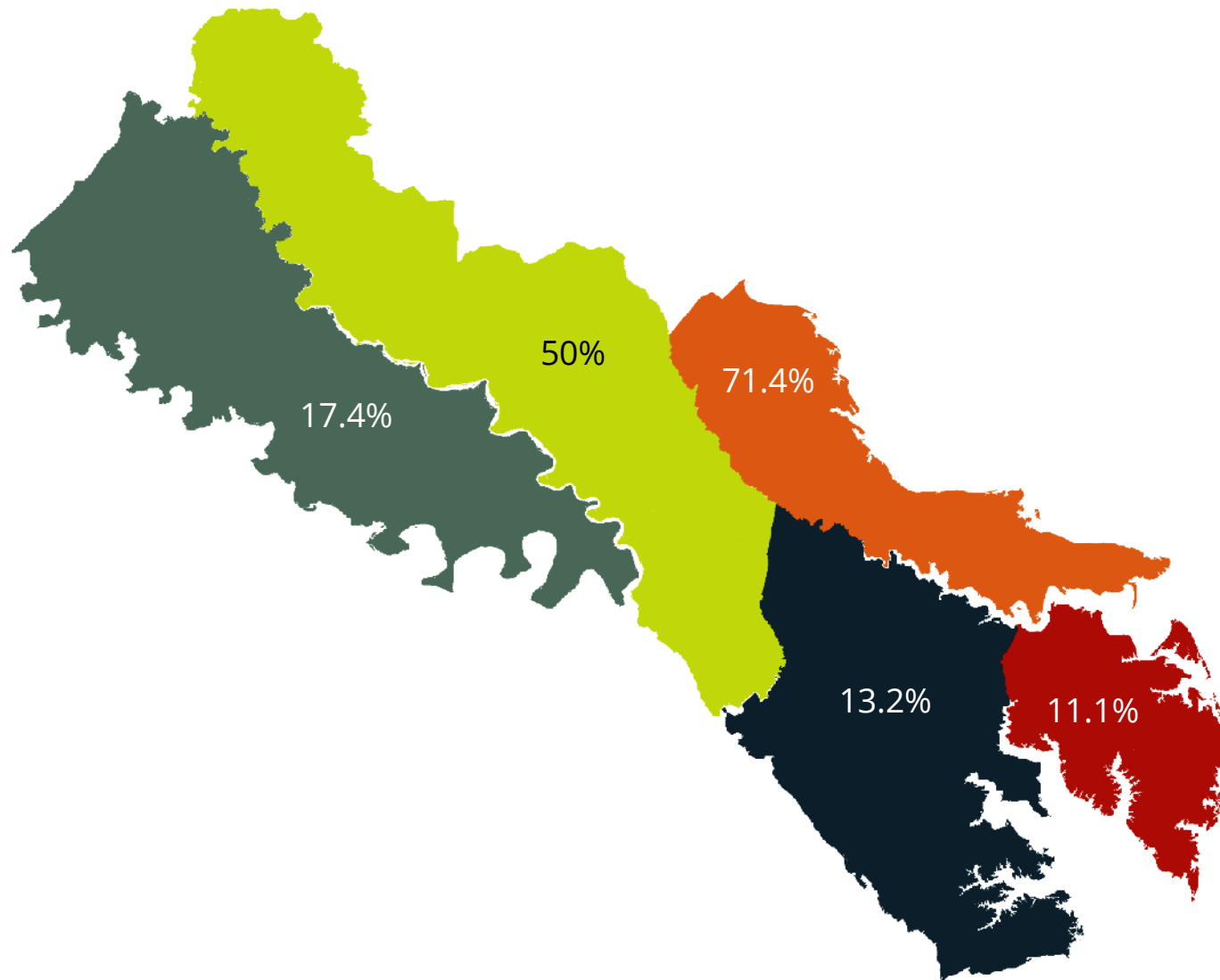
Chesapeake Bay & Rivers Market Dashboard

YoY Chg	Apr-25	Indicator
▲ 25.0%	110	Sales
▲ 12.1%	111	Pending Sales
▲ 26.4%	177	New Listings
▲ 0.01%	\$349,950	Median List Price
▼ -0.1%	\$350,000	Median Sales Price
▼ -1.6%	\$214	Median Price Per Square Foot
▲ 22.7%	\$42.7	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -13.9%	48	Average Days on Market
▲ 12.8%	362	Active Listings
▲ 2.5%	3.6	Months of Supply

INTEREST RATE TRACKER



Market Activity - Chesapeake Bay & Rivers Footprint



<i>Jurisdiction</i>	Total Sales		
	Apr-24	Apr-25	% Chg
Gloucester County	38	43	13.2%
King & Queen County	4	6	50.0%
King William County	23	27	17.4%
Mathews County	9	10	11.1%
Middlesex County	14	24	71.4%
Chesapeake Bay & Rivers	88	110	25.0%

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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®.



Total Market Overview



Key Metrics	2-year Trends		Apr-24	Apr-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Apr-23	Apr-25						
Sales			88	110	25.0%	352	364	3.4%
Pending Sales			99	111	12.1%	387	405	4.7%
New Listings			140	177	26.4%	516	614	19.0%
Median List Price			\$349,900	\$349,950	0.0%	\$344,900	\$350,000	1.5%
Median Sales Price			\$350,438	\$350,000	-0.1%	\$340,000	\$350,000	2.9%
Median Price Per Square Foot			\$218	\$214	-1.6%	\$205	\$213	4.1%
Sold Dollar Volume (in millions)			\$34.8	\$42.7	22.7%	\$141.0	\$142.3	0.9%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			56	48	-13.9%	56	52	-7.5%
Active Listings			321	362	12.8%	n/a	n/a	n/a
Months of Supply			3.5	3.6	2.5%	n/a	n/a	n/a

Single-Family Detached Market Overview



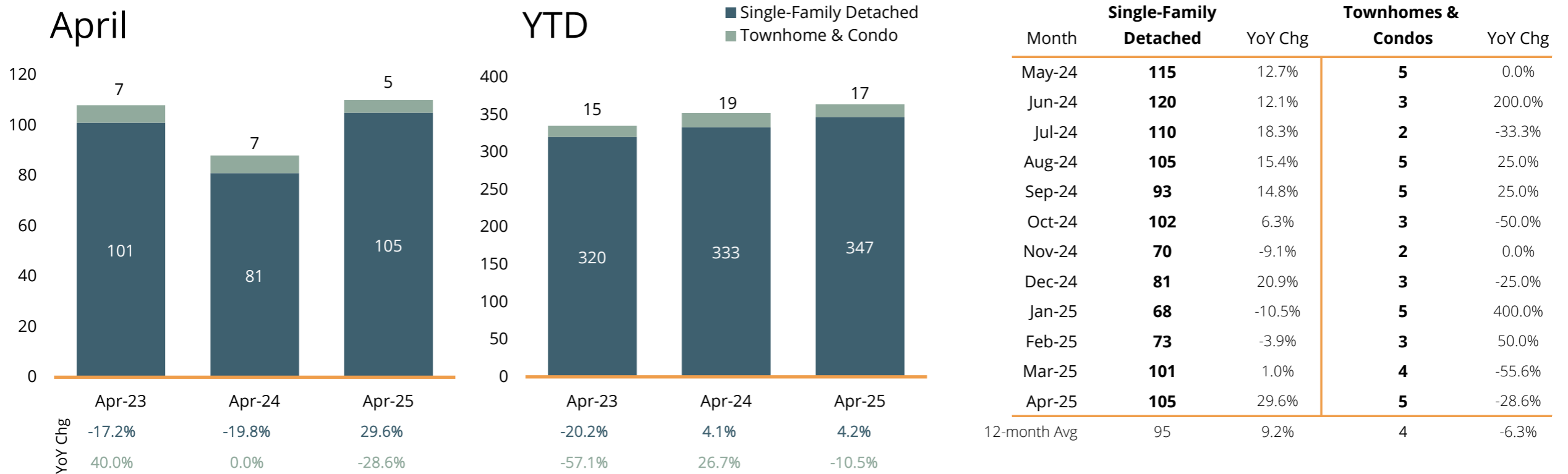
Key Metrics	2-year Trends		Apr-24	Apr-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Apr-23	Apr-25						
Sales			81	105	29.6%	333	347	4.2%
Pending Sales			93	106	14.0%	366	388	6.0%
New Listings			135	163	20.7%	490	578	18.0%
Median List Price			\$349,900	\$350,000	0.0%	\$349,395	\$352,450	0.9%
Median Sales Price			\$350,000	\$353,500	1.0%	\$347,450	\$350,000	0.7%
Median Price Per Square Foot			\$219	\$215	-1.5%	\$206	\$215	4.2%
Sold Dollar Volume (in millions)			\$32.3	\$41.1	27.4%	\$135.0	\$136.6	1.2%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			56	48	-14.8%	57	53	-7.5%
Active Listings			306	332	8.5%	n/a	n/a	n/a
Months of Supply			3.5	3.5	-2.0%	n/a	n/a	n/a

Townhome & Condo Market Overview

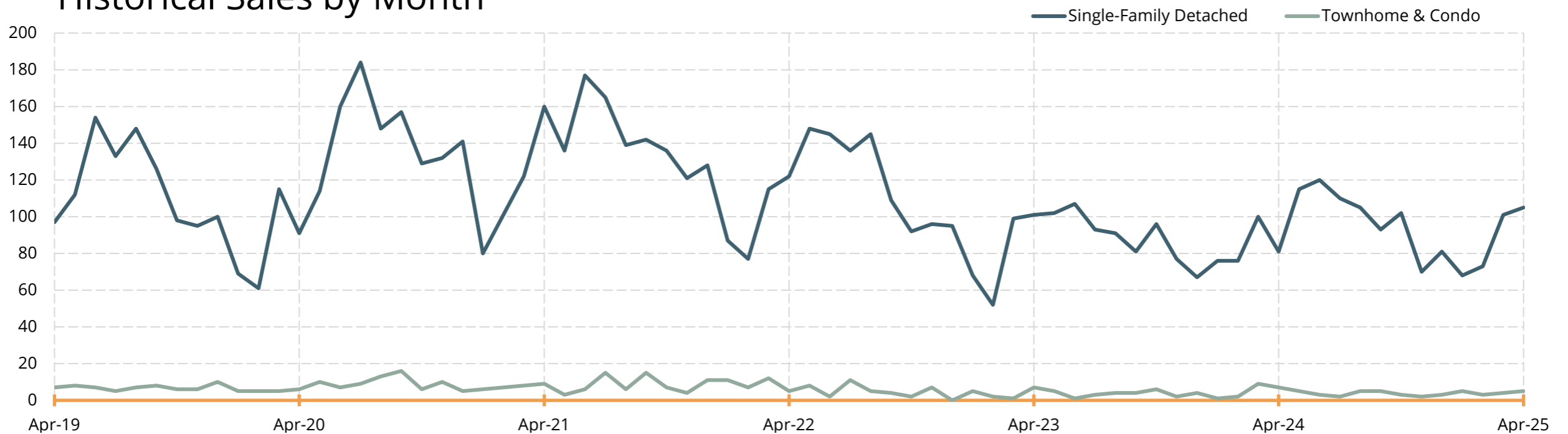


Key Metrics	2-year Trends		Apr-24	Apr-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Apr-23	Apr-25						
Sales			7	5	-28.6%	19	17	-10.5%
Pending Sales			6	5	-16.7%	21	17	-19.0%
New Listings			5	14	180.0%	26	36	38.5%
Median List Price			\$365,000	\$319,950	-12.3%	\$319,900	\$339,500	6.1%
Median Sales Price			\$355,000	\$319,950	-9.9%	\$316,000	\$320,000	1.3%
Median Price Per Square Foot			\$201	\$206	2.5%	\$197	\$204	3.7%
Sold Dollar Volume (in millions)			\$2.6	\$1.6	-36.5%	\$6.1	\$5.7	-6.9%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			48	47	-3.4%	42	35	-16.0%
Active Listings			15	30	100.0%	n/a	n/a	n/a
Months of Supply			3.8	8.0	113.3%	n/a	n/a	n/a

Sales

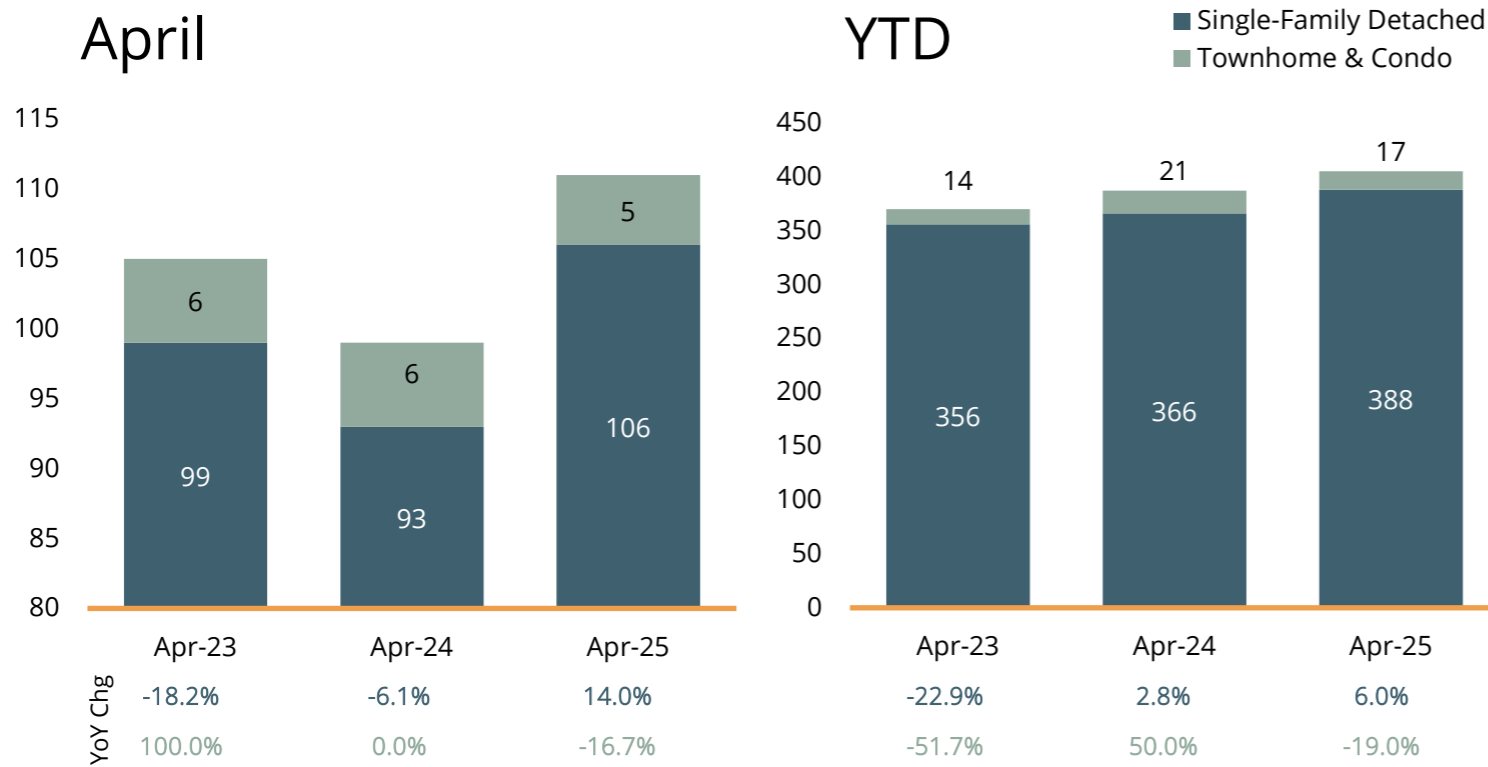


Historical Sales by Month



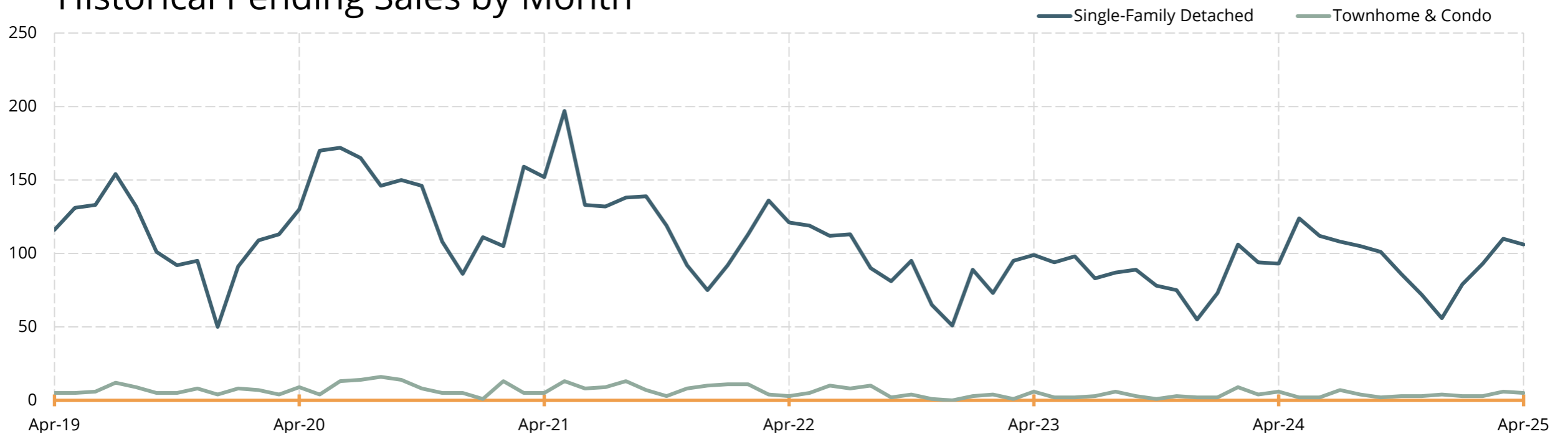
Source: Virginia REALTORS®, data accessed May 15, 2025

Pending Sales



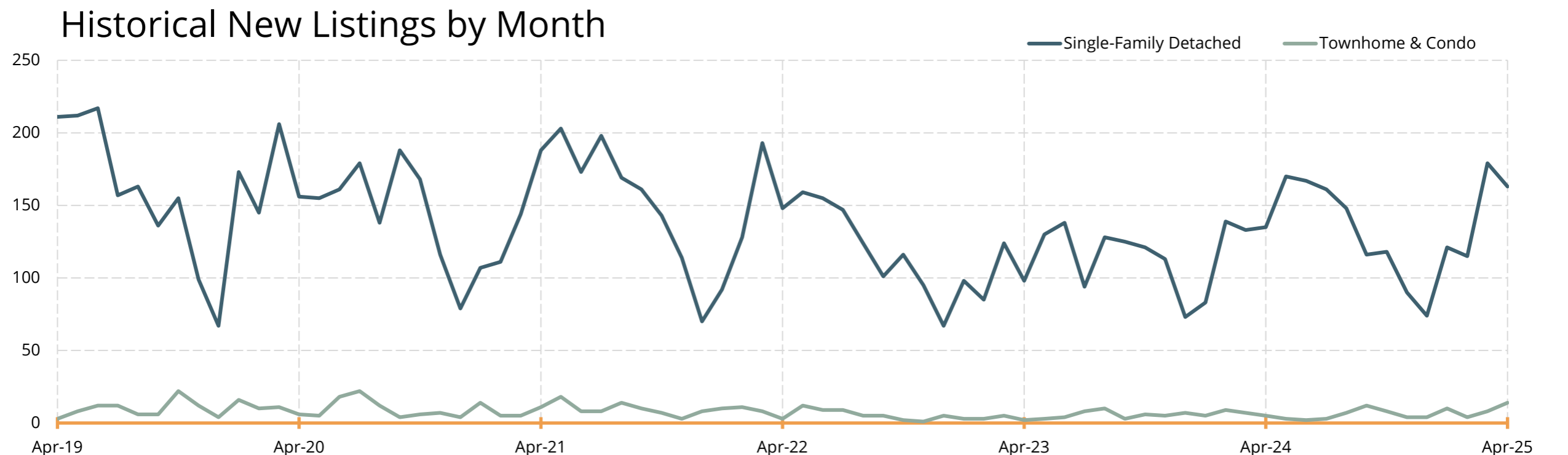
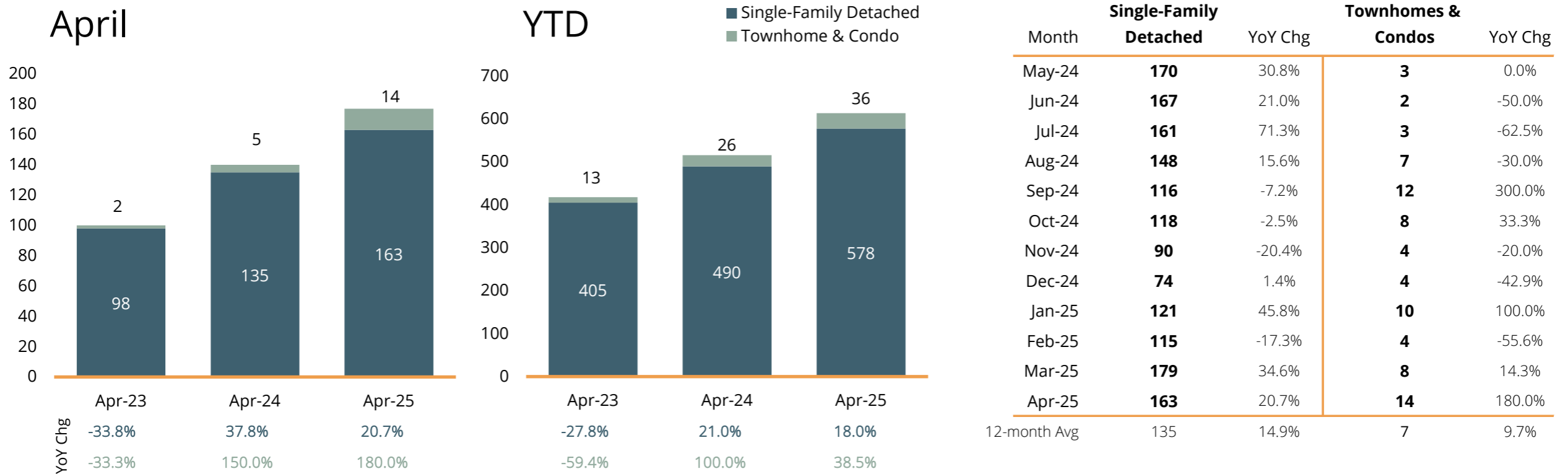
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-24	124	31.9%	2	0.0%
Jun-24	112	14.3%	2	0.0%
Jul-24	108	30.1%	7	133.3%
Aug-24	105	20.7%	4	-33.3%
Sep-24	101	13.5%	2	-33.3%
Oct-24	86	10.3%	3	200.0%
Nov-24	72	-4.0%	3	0.0%
Dec-24	56	1.8%	4	100.0%
Jan-25	79	8.2%	3	50.0%
Feb-25	93	-12.3%	3	-66.7%
Mar-25	110	17.0%	6	50.0%
Apr-25	106	14.0%	5	-16.7%
12-month Avg	96	12.4%	4	2.3%

Historical Pending Sales by Month



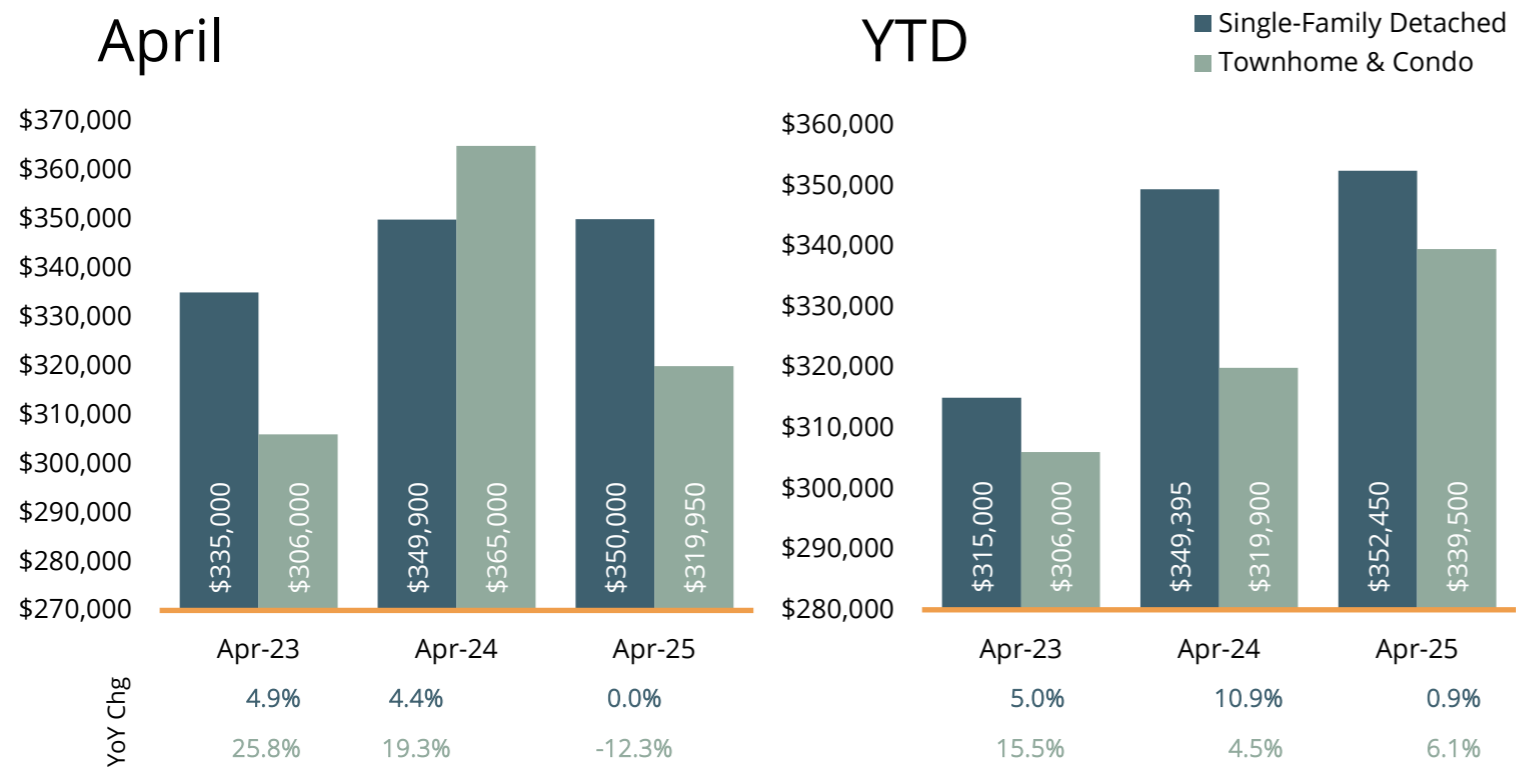
Source: Virginia REALTORS®, data accessed May 15, 2025

New Listings



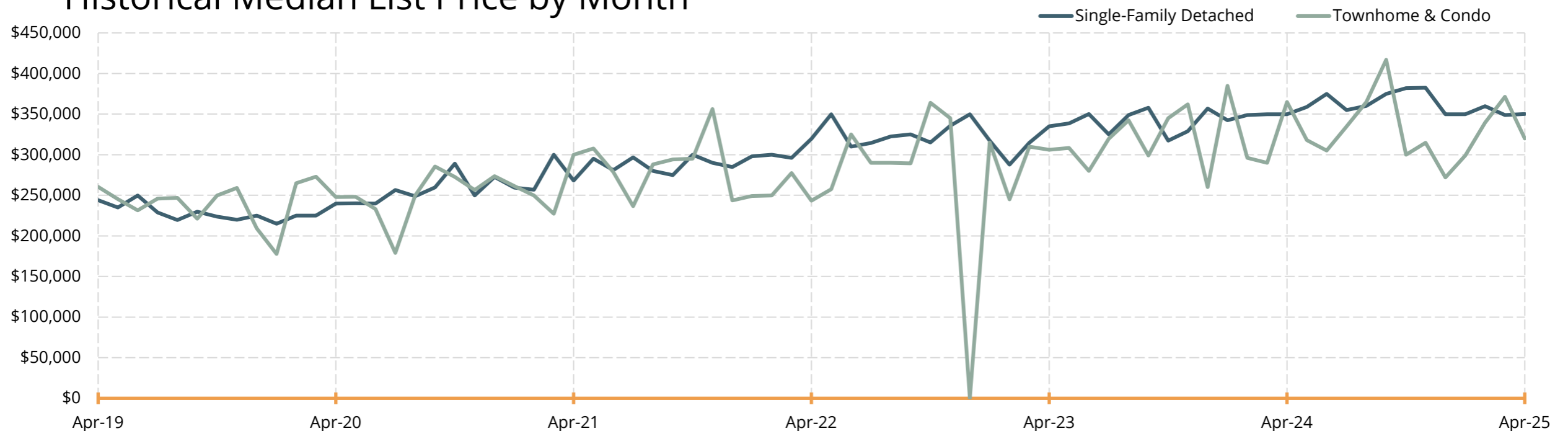
Source: Virginia REALTORS®, data accessed May 15, 2025

Median List Price



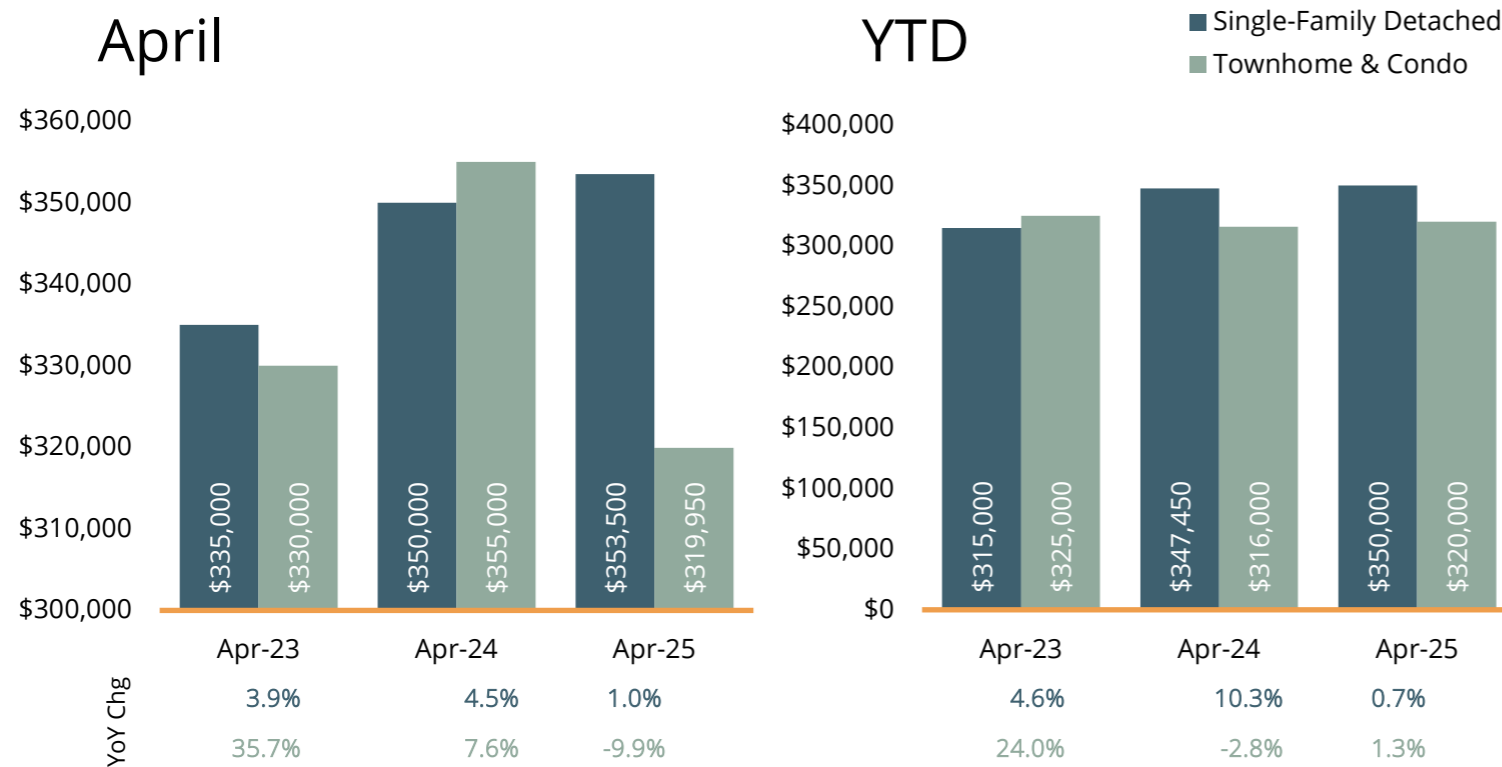
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-24	\$359,000	6.0%	\$317,900	3.0%
Jun-24	\$375,000	7.1%	\$305,000	8.9%
Jul-24	\$354,900	9.2%	\$334,700	4.8%
Aug-24	\$360,000	3.2%	\$365,000	6.6%
Sep-24	\$374,900	4.7%	\$416,900	39.5%
Oct-24	\$381,950	20.3%	\$299,998	-13.0%
Nov-24	\$382,500	16.3%	\$314,700	-13.1%
Dec-24	\$349,950	-2.0%	\$272,000	4.6%
Jan-25	\$349,995	2.2%	\$299,000	-22.3%
Feb-25	\$359,950	3.2%	\$339,500	14.7%
Mar-25	\$349,000	-0.3%	\$371,500	28.1%
Apr-25	\$350,000	0.0%	\$319,950	-12.3%
12-month Avg	\$362,262	5.6%	\$329,679	2.7%

Historical Median List Price by Month



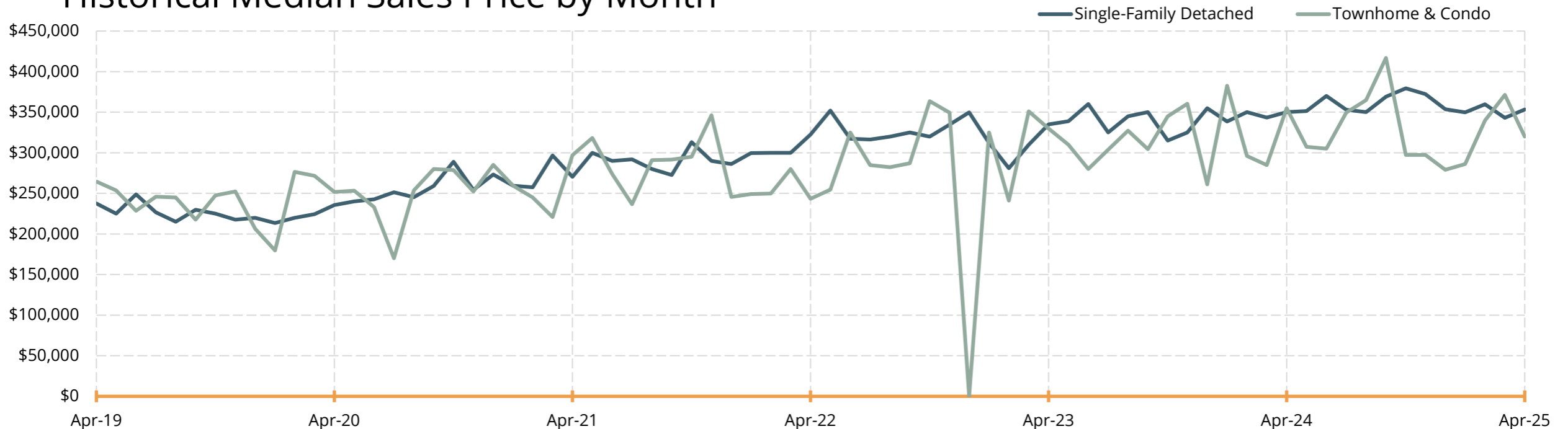
Source: Virginia REALTORS®, data accessed May 15, 2025

Median Sales Price



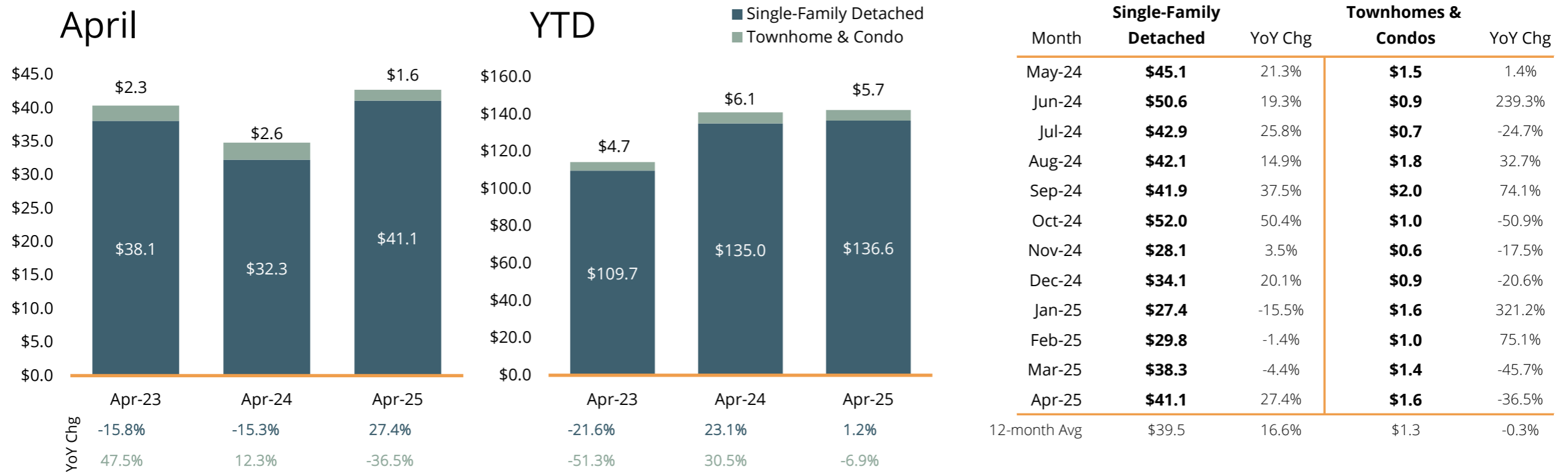
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-24	\$351,400	3.7%	\$307,500	-0.8%
Jun-24	\$370,000	2.8%	\$305,000	8.9%
Jul-24	\$353,128	8.7%	\$349,500	15.0%
Aug-24	\$350,000	1.4%	\$365,000	11.6%
Sep-24	\$369,000	5.4%	\$416,900	36.9%
Oct-24	\$379,500	20.5%	\$297,500	-13.8%
Nov-24	\$372,500	14.6%	\$297,500	-17.5%
Dec-24	\$353,822	-0.3%	\$279,000	6.9%
Jan-25	\$349,995	3.4%	\$286,000	-25.2%
Feb-25	\$359,950	2.8%	\$340,000	14.9%
Mar-25	\$343,000	-0.1%	\$371,500	30.4%
Apr-25	\$353,500	1.0%	\$319,950	-9.9%
12-month Avg	\$358,816	5.1%	\$327,946	3.3%

Historical Median Sales Price by Month

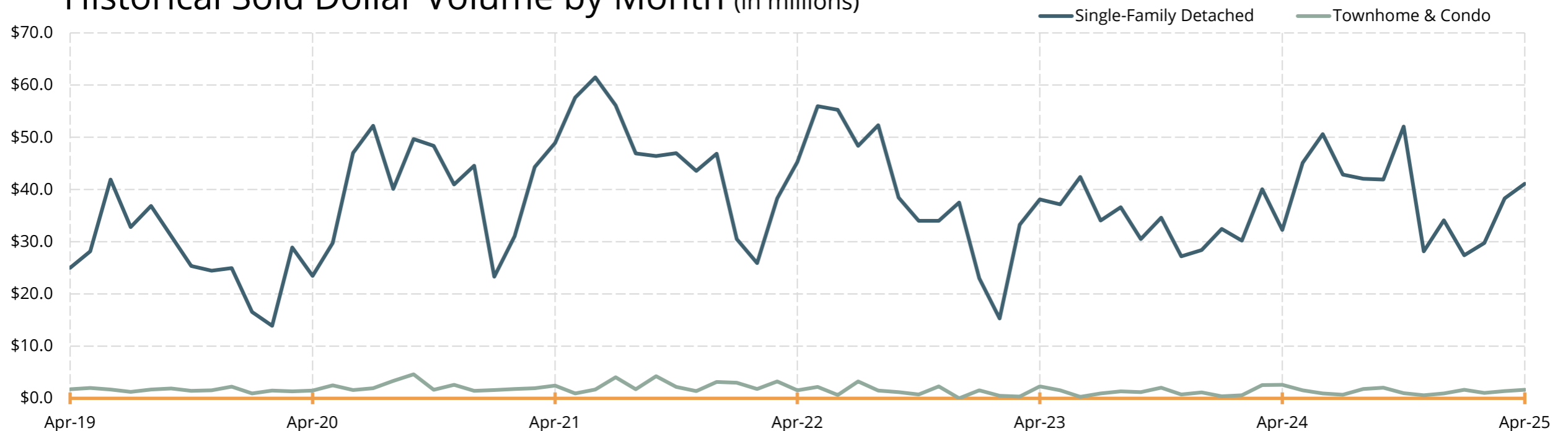


Source: Virginia REALTORS®, data accessed May 15, 2025

Sold Dollar Volume (in millions)

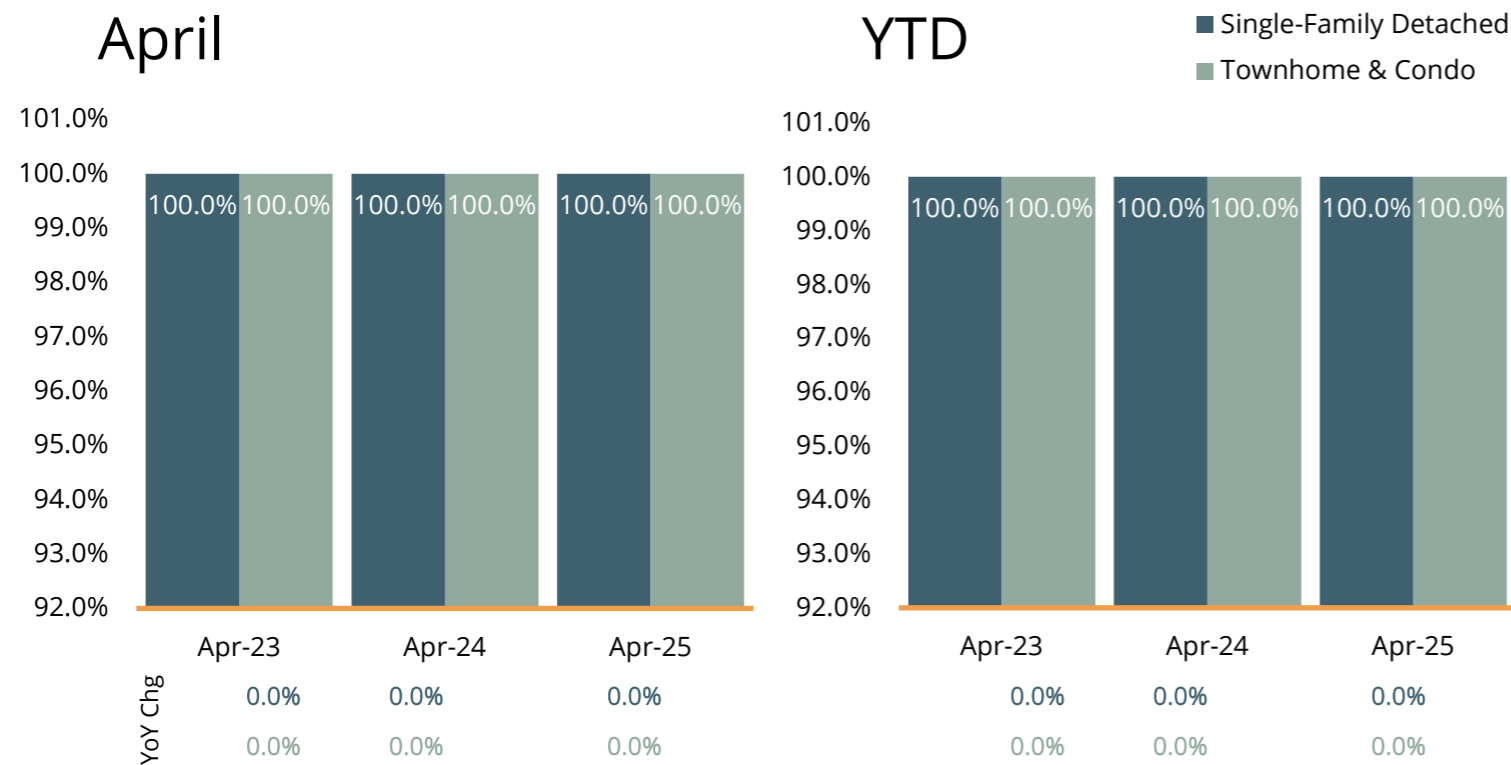


Historical Sold Dollar Volume by Month (in millions)



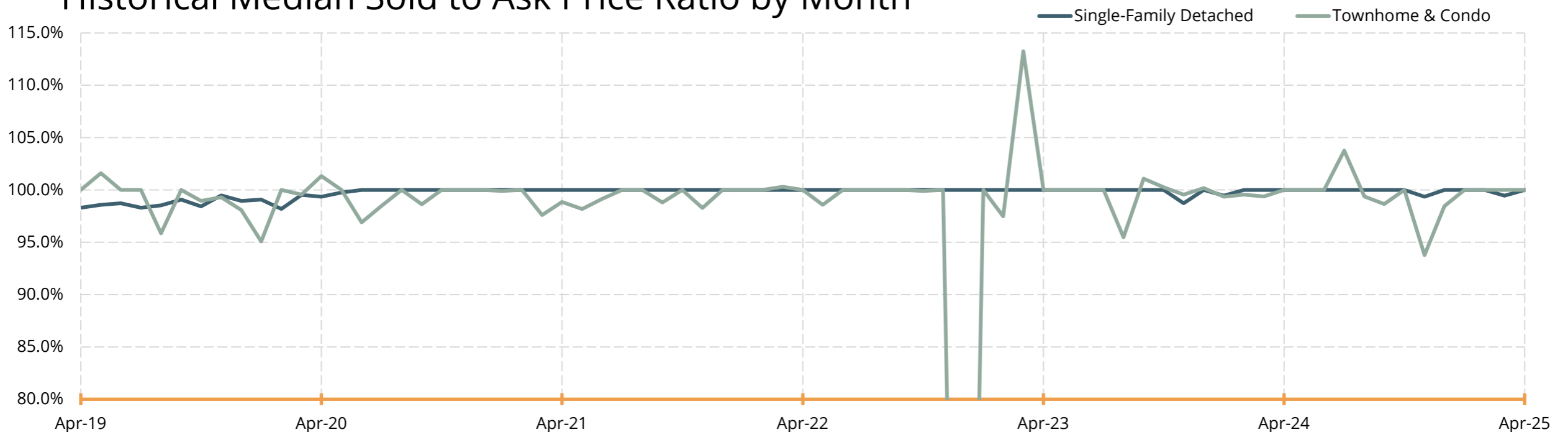
Source: Virginia REALTORS®, data accessed May 15, 2025

Median Sold to Ask Price Ratio



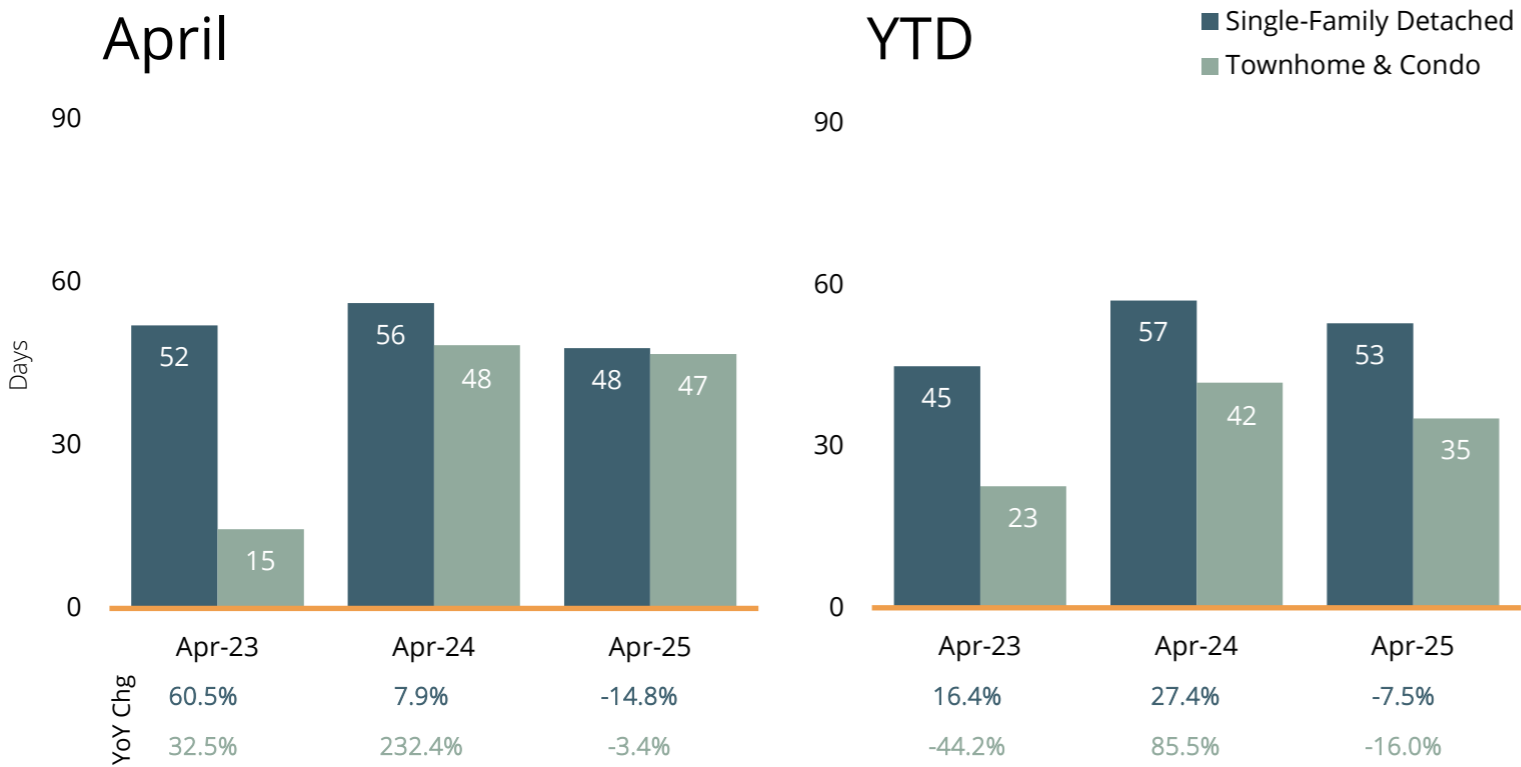
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	103.8%	3.8%
Aug-24	100.0%	0.0%	99.4%	4.1%
Sep-24	100.0%	0.0%	98.6%	-2.4%
Oct-24	100.0%	0.0%	100.0%	-0.3%
Nov-24	99.4%	0.6%	93.8%	-5.8%
Dec-24	100.0%	0.0%	98.5%	-1.7%
Jan-25	100.0%	0.5%	100.0%	0.7%
Feb-25	100.0%	0.0%	100.0%	0.4%
Mar-25	99.4%	-0.6%	100.0%	0.6%
Apr-25	100.0%	0.0%	100.0%	0.0%
12-month Avg	99.9%	0.1%	99.5%	-0.1%

Historical Median Sold to Ask Price Ratio by Month



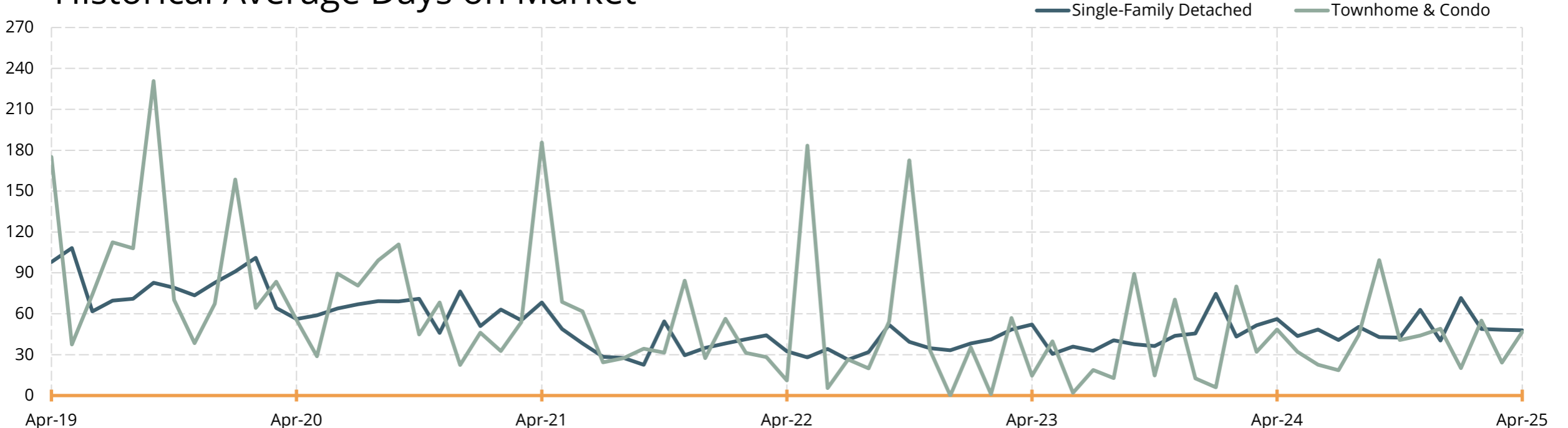
Source: Virginia REALTORS®, data accessed May 15, 2025

Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-24	44	42.6%	32	-19.6%
Jun-24	48	34.4%	23	1033.3%
Jul-24	41	24.0%	19	-0.9%
Aug-24	50	24.1%	44	248.2%
Sep-24	43	13.5%	99	11.4%
Oct-24	42	17.1%	41	177.3%
Nov-24	63	43.4%	44	-37.6%
Dec-24	40	-11.6%	49	292.0%
Jan-25	72	-4.1%	20	236.7%
Feb-25	49	12.8%	55	-31.3%
Mar-25	48	-6.4%	24	-24.5%
Apr-25	48	-14.8%	47	-3.4%
12-month Avg	49	11.1%	41	16.5%

Historical Average Days on Market

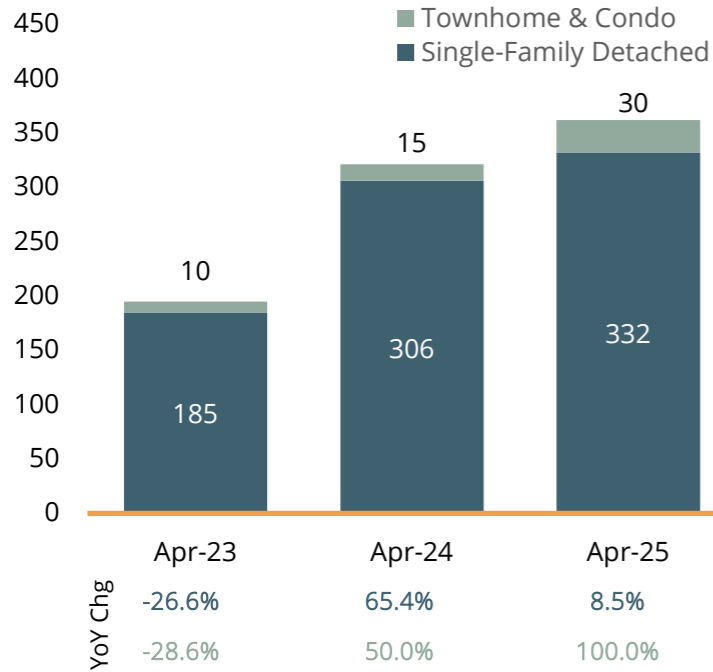


Source: Virginia REALTORS®, data accessed May 15, 2025

Active Listings

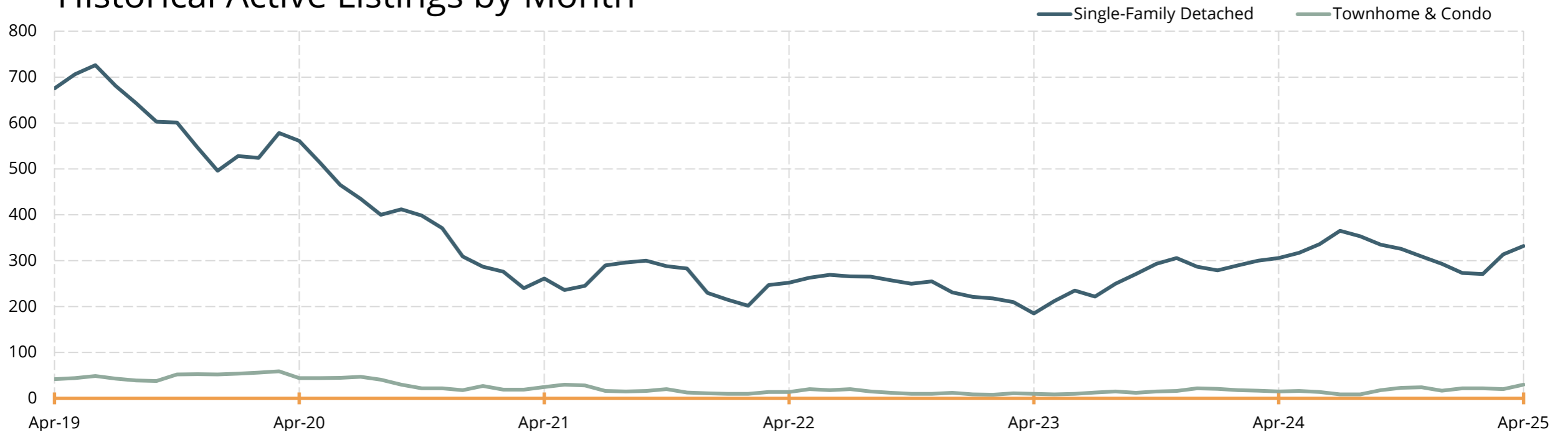


April



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-24	317	49.5%	16	77.8%
Jun-24	336	43.0%	14	40.0%
Jul-24	365	64.4%	9	-30.8%
Aug-24	353	41.2%	9	-40.0%
Sep-24	335	23.6%	18	50.0%
Oct-24	326	11.3%	23	53.3%
Nov-24	309	1.0%	24	50.0%
Dec-24	293	2.1%	17	-22.7%
Jan-25	273	-2.2%	22	4.8%
Feb-25	271	-6.6%	22	22.2%
Mar-25	314	4.7%	20	17.6%
Apr-25	332	8.5%	30	100.0%
12-month Avg	319	17.6%	19	22.4%

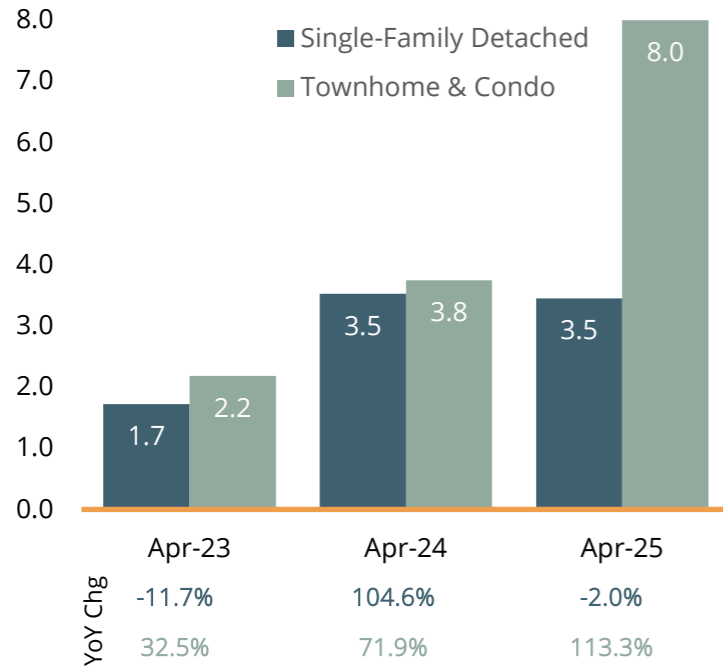
Historical Active Listings by Month



Months of Supply

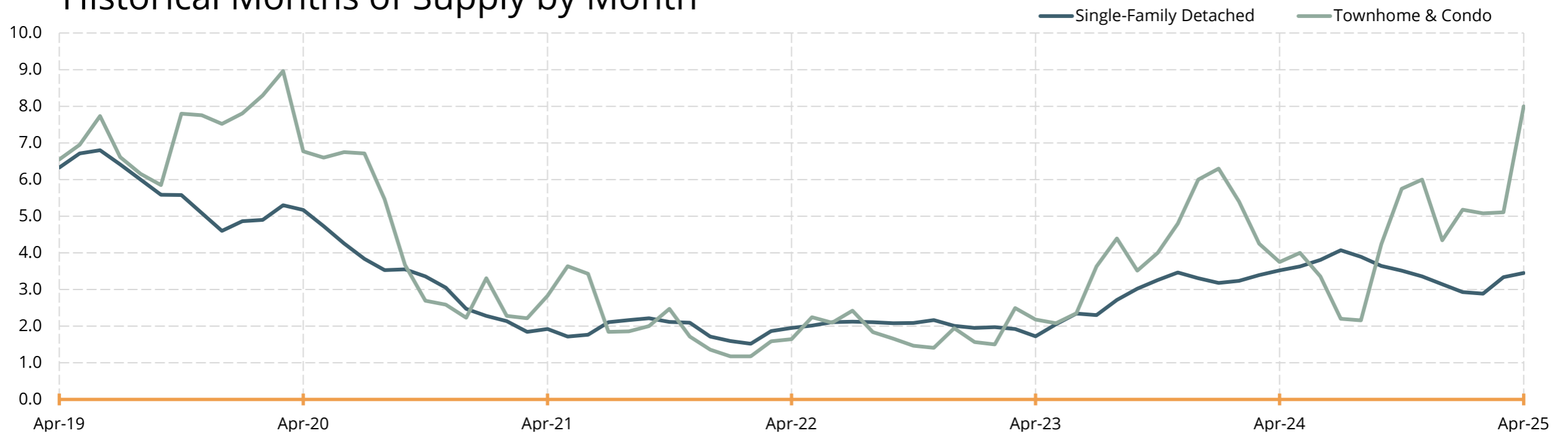


April



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-24	3.6	76.9%	4.0	92.6%
Jun-24	3.8	62.3%	3.4	42.8%
Jul-24	4.1	77.1%	2.2	-39.2%
Aug-24	3.9	43.1%	2.2	-50.8%
Sep-24	3.6	20.5%	4.2	20.6%
Oct-24	3.5	8.1%	5.8	43.8%
Nov-24	3.4	-3.0%	6.0	25.0%
Dec-24	3.1	-4.8%	4.3	-27.7%
Jan-25	2.9	-7.8%	5.2	-17.8%
Feb-25	2.9	-10.9%	5.1	-6.0%
Mar-25	3.3	-1.7%	5.1	20.2%
Apr-25	3.5	-2.0%	8.0	113.3%
12-month Avg	3.5	16.4%	4.6	9.8%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Gloucester County	64	60	-6.3%	38	43	13.2%	\$352,938	\$342,000	-3.1%	110	141	28.2%	2.9	3.6	25.5%
King & Queen County	9	13	44.4%	4	6	50.0%	\$422,500	\$287,475	-32.0%	15	13	-13.3%	3.2	2.4	-22.8%
King William County	29	48	65.5%	23	27	17.4%	\$327,422	\$359,950	9.9%	89	83	-6.7%	4.5	3.4	-25.6%
Mathews County	25	23	-8.0%	9	10	11.1%	\$297,000	\$500,000	68.4%	59	42	-28.8%	4.5	3.3	-25.5%
Middlesex County	13	33	153.8%	14	24	71.4%	\$377,500	\$370,000	-2.0%	48	83	72.9%	3.3	4.6	41.7%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Gloucester County	205	218	6.3%	143	130	-9.1%	\$330,000	\$342,000	3.6%	110	141	28.2%
King & Queen County	29	33	13.8%	18	22	22.2%	\$271,500	\$302,500	11.4%	15	13	-13.3%
King William County	133	175	31.6%	86	100	16.3%	\$353,000	\$352,500	-0.1%	89	83	-6.7%
Mathews County	74	78	5.4%	49	40	-18.4%	\$339,450	\$432,500	27.4%	59	42	-28.8%
Middlesex County	75	110	46.7%	56	72	28.6%	\$378,750	\$365,000	-3.6%	48	83	72.9%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Gloucester County	63	56	-11.1%	35	43	22.9%	\$350,875	\$342,000	-2.5%	109	135	23.9%	3.0	3.5	18.2%
King & Queen County	9	13	44.4%	4	6	50.0%	\$422,500	\$287,475	-32.0%	15	13	-13.3%	3.2	2.4	-22.8%
King William County	25	39	56.0%	21	22	4.8%	\$329,000	\$387,288	17.7%	76	61	-19.7%	4.2	2.8	-34.5%
Mathews County	25	23	-8.0%	9	10	11.1%	\$297,000	\$500,000	68.4%	59	42	-28.8%	4.5	3.4	-25.5%
Middlesex County	13	32	146.2%	12	24	100.0%	\$355,000	\$370,000	4.2%	47	81	72.3%	3.3	4.6	38.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Gloucester County	202	210	4.0%	137	127	-7.3%	\$330,000	\$342,500	3.8%	109	135	23.9%
King & Queen County	29	33	13.8%	18	22	22.2%	\$271,500	\$302,500	11.4%	15	13	-13.3%
King William County	113	154	36.3%	76	88	15.8%	\$364,950	\$357,000	-2.2%	76	61	-19.7%
Mathews County	74	77	4.1%	49	39	-20.4%	\$339,450	\$435,000	28.1%	59	42	-28.8%
Middlesex County	72	104	44.4%	53	71	34.0%	\$370,000	\$365,000	-1.4%	47	81	72.3%

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

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Gloucester County	1	4	n/a	3	0	-100.0%	\$355,000	\$0	-100.0%	1	6	500.0%	0.6	8.0	#####
King & Queen County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
King William County	4	9	125.0%	2	5	150.0%	\$302,450	\$319,950	5.8%	13	22	69.2%	8.2	8.8	7.2%
Mathews County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Middlesex County	0	1	n/a	2	0	n/a	\$427,000	\$0	n/a	1	2	100.0%	1.5	4.8	220.0%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Gloucester County	3	8	166.7%	6	3	-50.0%	\$332,500	\$250,000	-24.8%	1	6	500.0%
King & Queen County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
King William County	20	21	5.0%	10	12	20.0%	\$285,000	\$330,000	15.8%	13	22	69.2%
Mathews County	0	1	n/a	0	1	n/a	\$0	\$298,500	n/a	0	0	n/a
Middlesex County	3	6	100.0%	3	1	-66.7%	\$385,000	\$389,995	1.3%	1	2	100.0%



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.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.