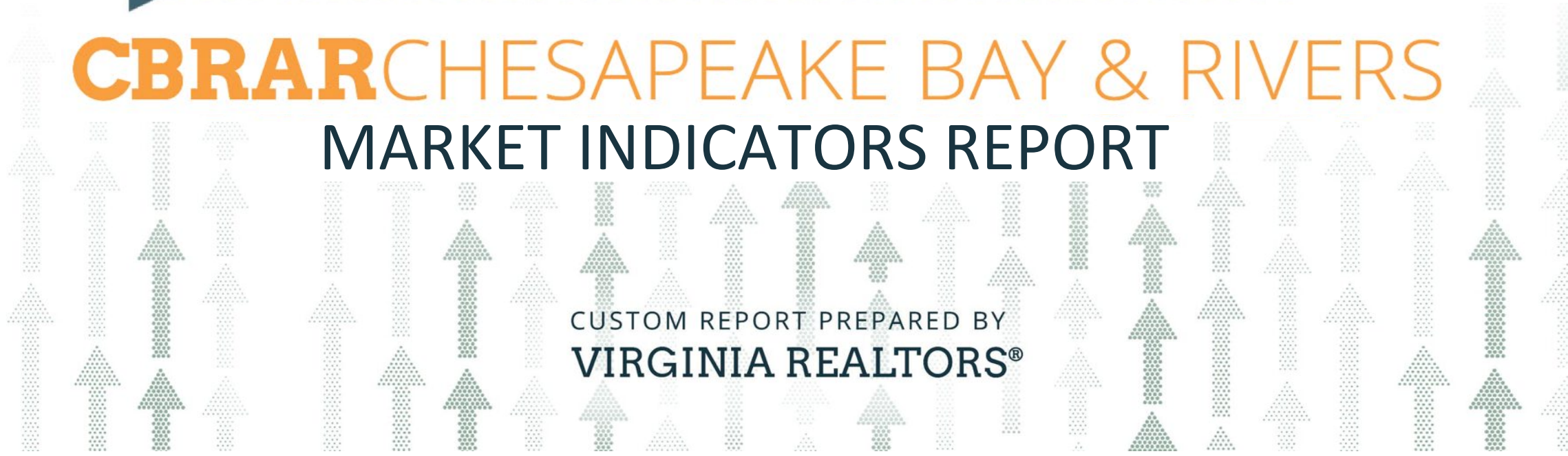


MAY
2025

CBRAR CHESAPEAKE BAY & RIVERS MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

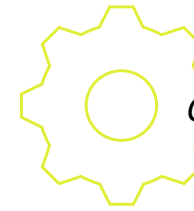


Chesapeake Bay & Rivers Market Indicators Report



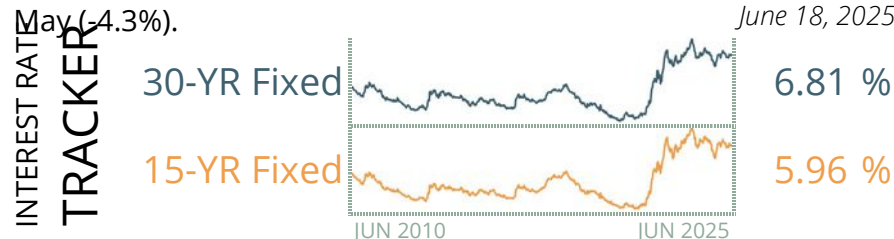
Key Market Trends: May 2025

- Home sales dipped in the Chesapeake Bay & Rivers region.** There were 107 sales in the month of May, 13 fewer sales than the year before, a 10.8% decrease in activity. Sales grew in King William County (+9 sales), King and Queen County (+4 sales) and Mathews County (+3 sales) compared to last year. Gloucester County had 24 fewer sales than a year ago, the biggest drop-off across all local markets (-40.0%).
- There was a small decrease in pending sales this month.** The Chesapeake Bay & Rivers area had 125 total pending sales in May, one fewer pending sale than a year ago (-0.8%). Middlesex County (+9 pending sales) and Gloucester County (+7 pending sales) were the only two markets where pending sales increased. King William County had the sharpest decline in pending sales (-15 pending sales) this month.
- Sale prices increased across the Chesapeake Bay & Rivers footprint in May.** At \$360,000, the median sales price was \$9,300 higher than a year prior, growing by 2.7%. Mathews County saw the largest price reduction this month with the median price down \$90,000 or 23.2% from the previous year. Homes sold for \$60,250 more than the year before in King William County (+18.8%) and \$51,353 more in Middlesex County (+14.7%).
- Active listings continued to rise leading to an uptick in supply.** In the Chesapeake Bay & Rivers market, there were 390 listings at the end of May, up 17.1% from a year ago, which is 57 additional listings. There were significant listings gains in Gloucester County with 37 additional listings (+34.0%) and Middlesex County with 27 more listings than the year before (+44.3%). Activity decreased in Mathews County with five fewer listings (-9.4%) and in King William County down four listings from last May (-4.3%).

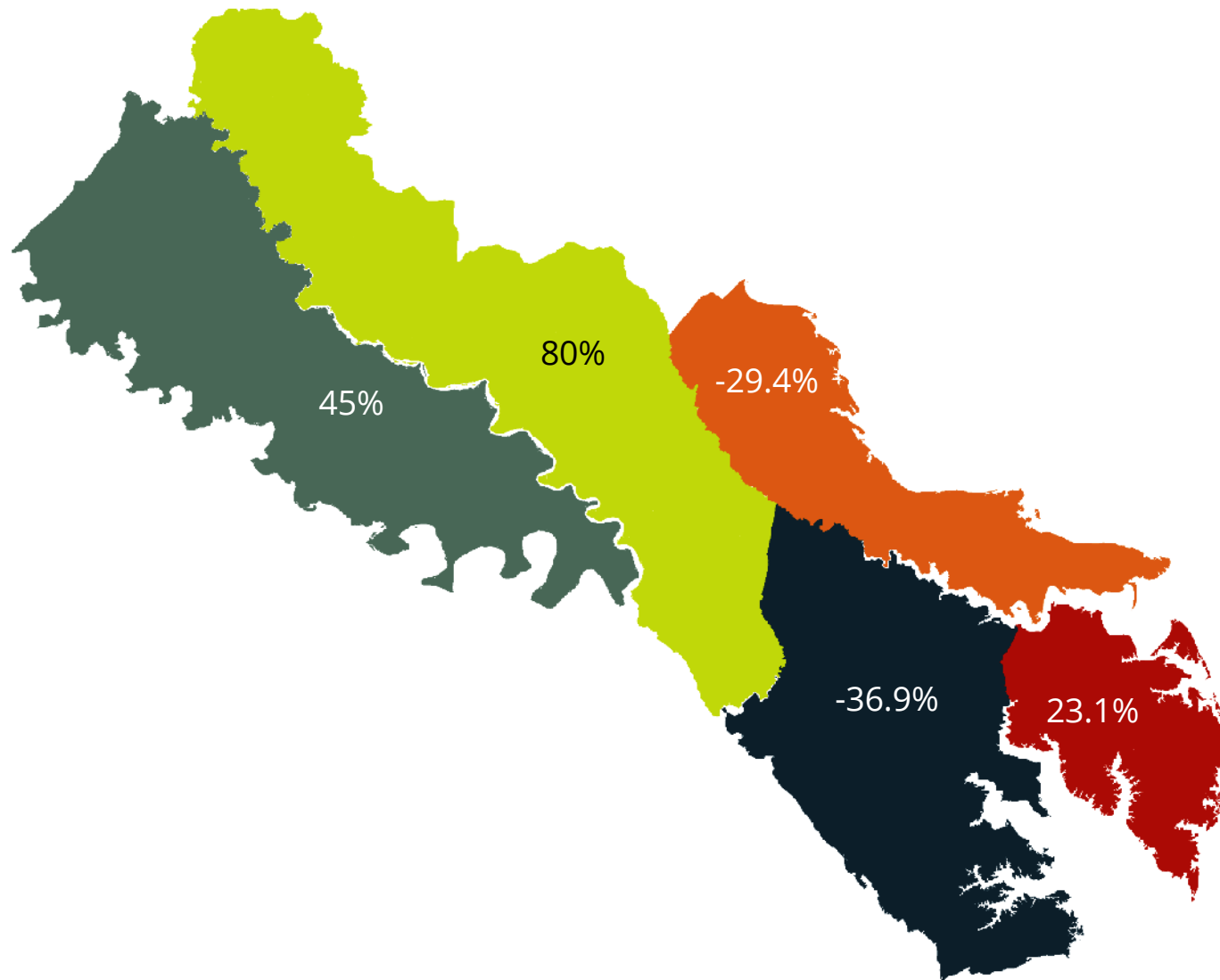


Chesapeake Bay & Rivers Market Dashboard

YoY Chg	May-25	Indicator
▼ -10.8%	107	Sales
▼ -0.8%	125	Pending Sales
▲ 4.0%	180	New Listings
▲ 1.85%	\$359,990	Median List Price
▲ 2.7%	\$360,000	Median Sales Price
▲ 12.7%	\$230	Median Price Per Square Foot
▼ -9.2%	\$42.3	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -1.6%	42	Average Days on Market
▲ 17.1%	390	Active Listings
▲ 8.3%	3.9	Months of Supply



Market Activity - Chesapeake Bay & Rivers Footprint



<i>Jurisdiction</i>	Total Sales		
	May-24	May-25	% Chg
Gloucester County	65	41	-36.9%
King & Queen County	5	9	80.0%
King William County	20	29	45.0%
Mathews County	13	16	23.1%
Middlesex County	17	12	-29.4%
Chesapeake Bay & Rivers	120	107	-10.8%

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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			May-24	May-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	May-23		May-25						
Sales				120	107	-10.8%	472	471	-0.2%
Pending Sales				126	125	-0.8%	513	530	3.3%
New Listings				173	180	4.0%	689	794	15.2%
Median List Price				\$353,450	\$359,990	1.9%	\$344,900	\$350,000	1.5%
Median Sales Price				\$350,700	\$360,000	2.7%	\$340,000	\$350,000	2.9%
Median Price Per Square Foot				\$204	\$230	12.7%	\$205	\$213	4.1%
Sold Dollar Volume (in millions)				\$46.6	\$42.3	-9.2%	\$187.7	\$184.6	-1.6%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				43	42	-1.6%	56	52	-7.5%
Active Listings				333	390	17.1%	n/a	n/a	n/a
Months of Supply				3.6	3.9	8.3%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends		May-24	May-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	May-23	May-25						
Sales			115	95	-17.4%	448	442	-1.3%
Pending Sales			124	119	-4.0%	490	507	3.5%
New Listings			170	174	2.4%	660	752	13.9%
Median List Price			\$359,000	\$360,000	0.3%	\$349,900	\$359,900	2.9%
Median Sales Price			\$351,400	\$367,000	4.4%	\$349,950	\$354,900	1.4%
Median Price Per Square Foot			\$210	\$237	12.9%	\$206	\$218	5.8%
Sold Dollar Volume (in millions)			\$45.1	\$38.2	-15.3%	\$180.0	\$174.8	-2.9%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			44	41	-6.7%	53	50	-6.0%
Active Listings			317	362	14.2%	n/a	n/a	n/a
Months of Supply			3.6	3.8	5.6%	n/a	n/a	n/a

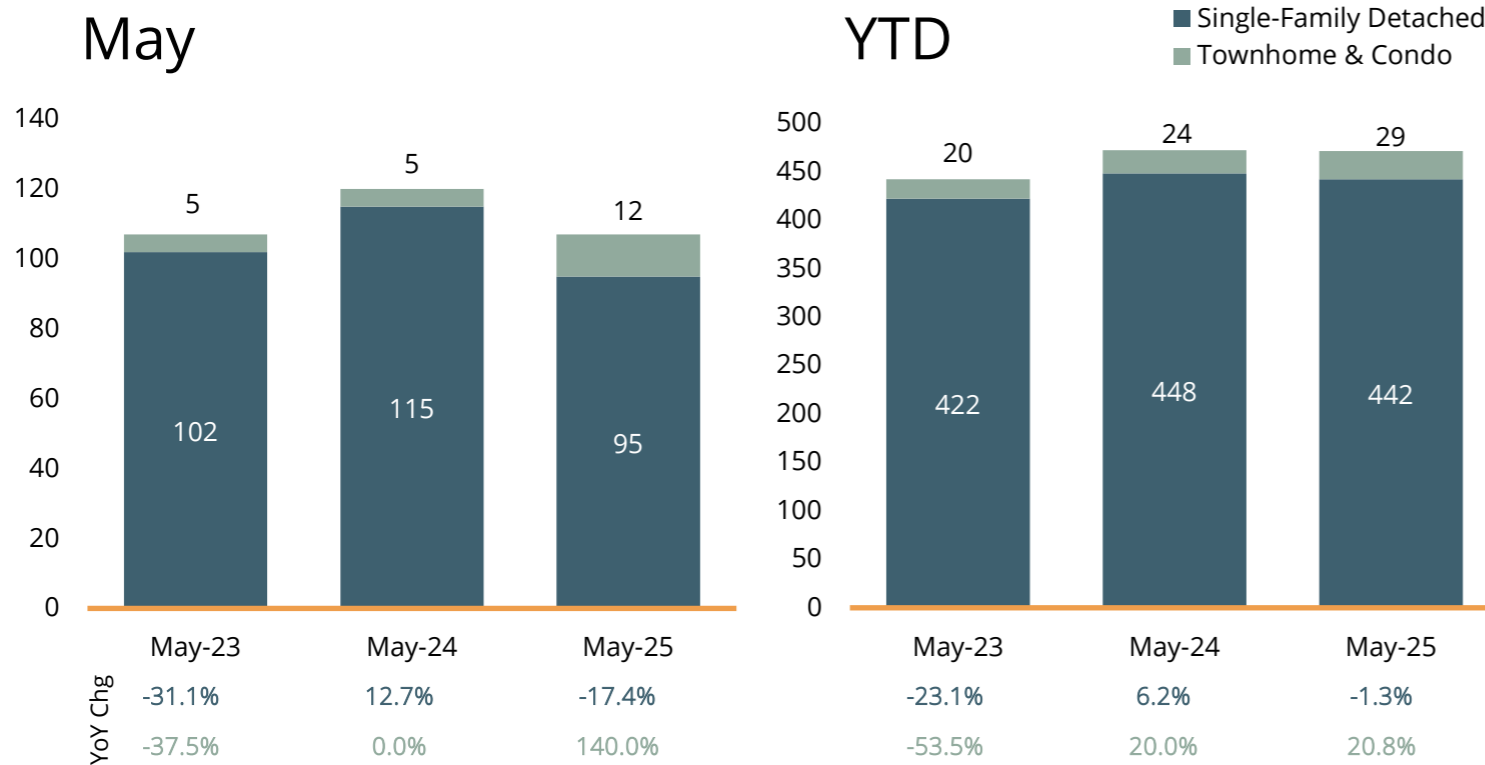
Townhome & Condo Market Overview



Key Metrics	2-year Trends		May-24	May-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	May-23	May-25						
Sales			5	12	140.0%	24	29	20.8%
Pending Sales			2	6	200.0%	23	23	0.0%
New Listings			3	6	100.0%	29	42	44.8%
Median List Price			\$317,900	\$340,000	7.0%	\$318,925	\$339,500	6.5%
Median Sales Price			\$307,500	\$337,500	9.8%	\$315,500	\$330,000	4.6%
Median Price Per Square Foot			\$173	\$197	14.1%	\$193	\$199	3.4%
Sold Dollar Volume (in millions)			\$1.5	\$4.2	172.1%	\$7.6	\$9.8	29.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			32	56	75.3%	40	44	10.2%
Active Listings			16	28	75.0%	n/a	n/a	n/a
Months of Supply			4.0	4.1	2.1%	n/a	n/a	n/a

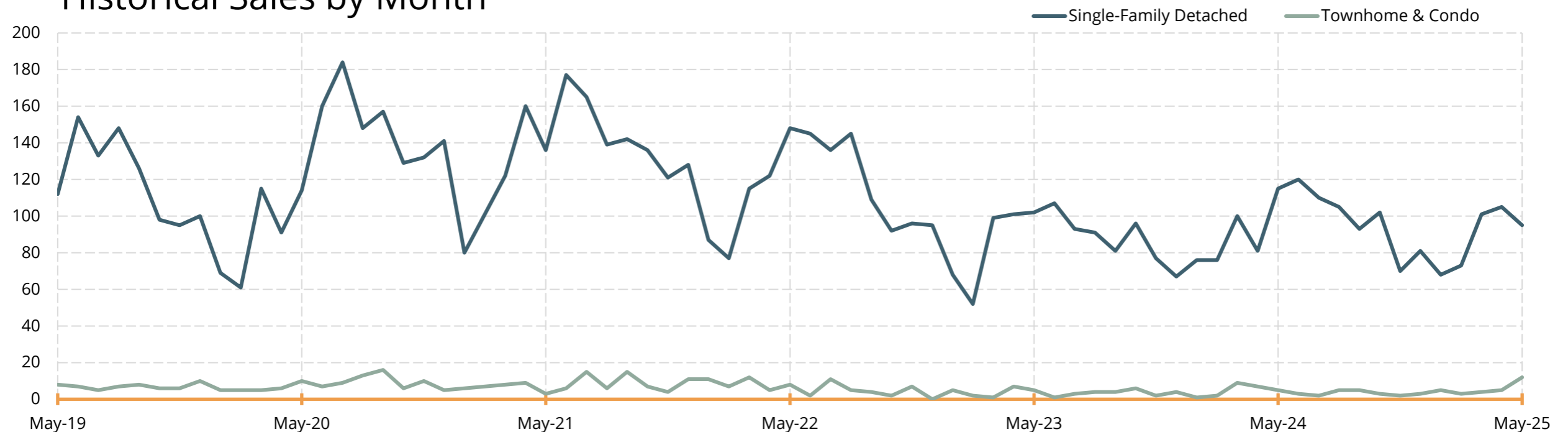
Source: Virginia REALTORS®, data accessed June 15, 2025

Sales



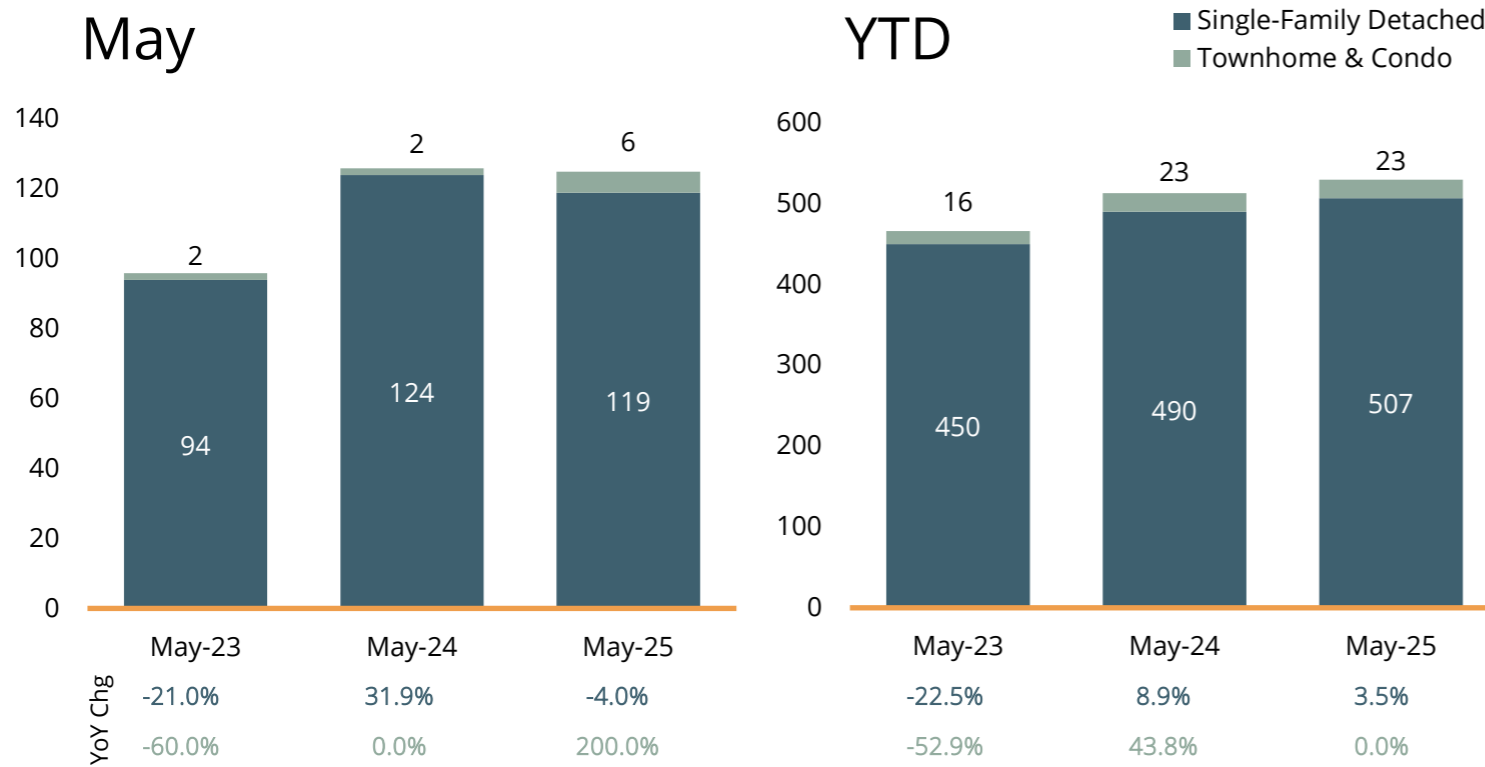
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-24	120	12.1%	3	200.0%
Jul-24	110	18.3%	2	-33.3%
Aug-24	105	15.4%	5	25.0%
Sep-24	93	14.8%	5	25.0%
Oct-24	102	6.3%	3	-50.0%
Nov-24	70	-9.1%	2	0.0%
Dec-24	81	20.9%	3	-25.0%
Jan-25	68	-10.5%	5	400.0%
Feb-25	73	-3.9%	3	50.0%
Mar-25	101	1.0%	4	-55.6%
Apr-25	105	29.6%	5	-28.6%
May-25	95	-17.4%	12	140.0%
12-month Avg	94	5.9%	4	8.3%

Historical Sales by Month



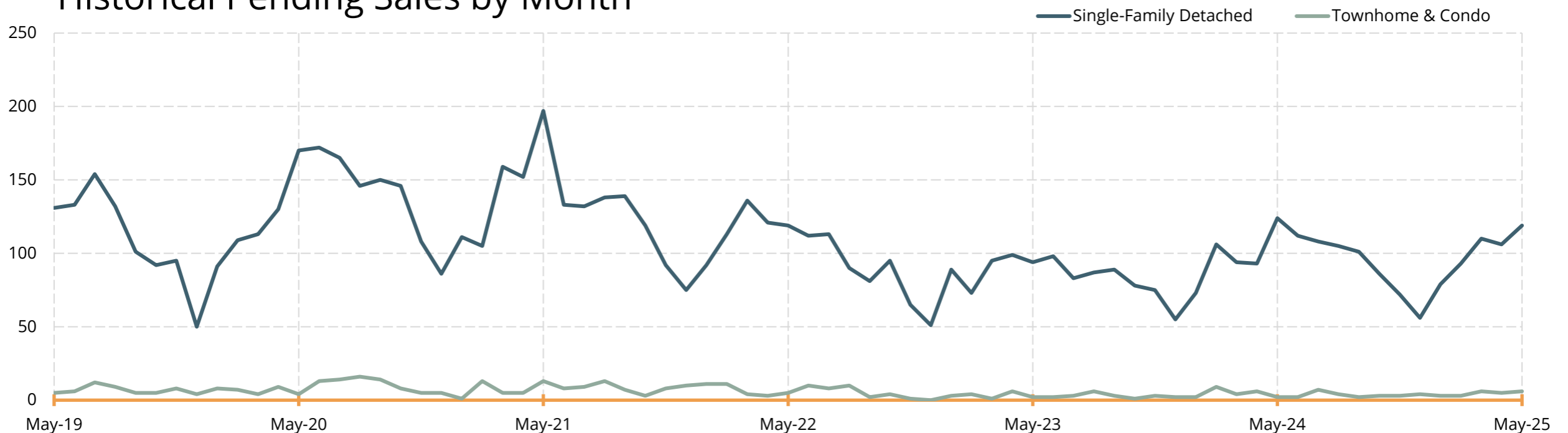
Source: Virginia REALTORS®, data accessed June 15, 2025

Pending Sales



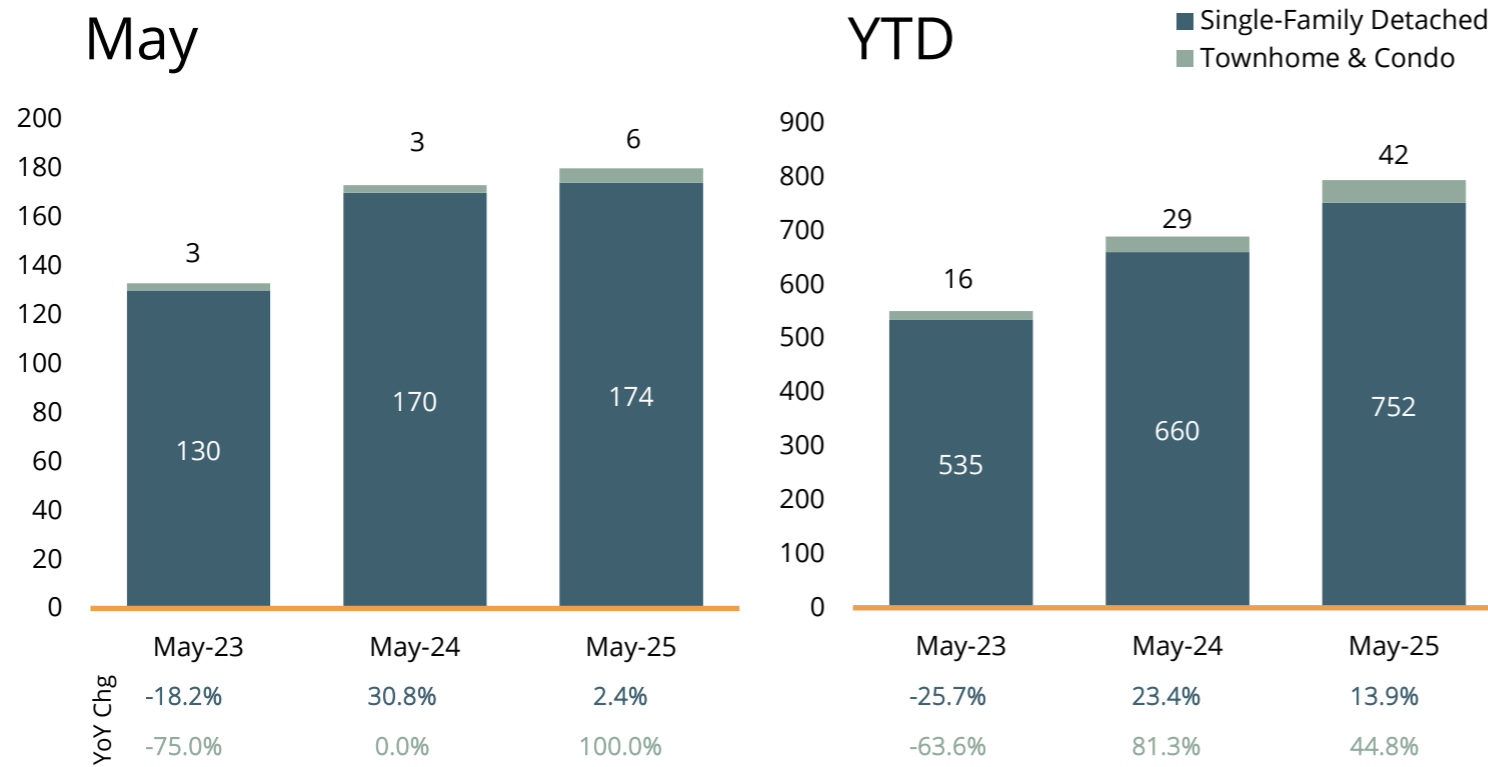
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-24	112	14.3%	2	0.0%
Jul-24	108	30.1%	7	133.3%
Aug-24	105	20.7%	4	-33.3%
Sep-24	101	13.5%	2	-33.3%
Oct-24	86	10.3%	3	200.0%
Nov-24	72	-4.0%	3	0.0%
Dec-24	56	1.8%	4	100.0%
Jan-25	79	8.2%	3	50.0%
Feb-25	93	-12.3%	3	-66.7%
Mar-25	110	17.0%	6	50.0%
Apr-25	106	14.0%	5	-16.7%
May-25	119	-4.0%	6	200.0%
12-month Avg	96	8.7%	4	11.6%

Historical Pending Sales by Month



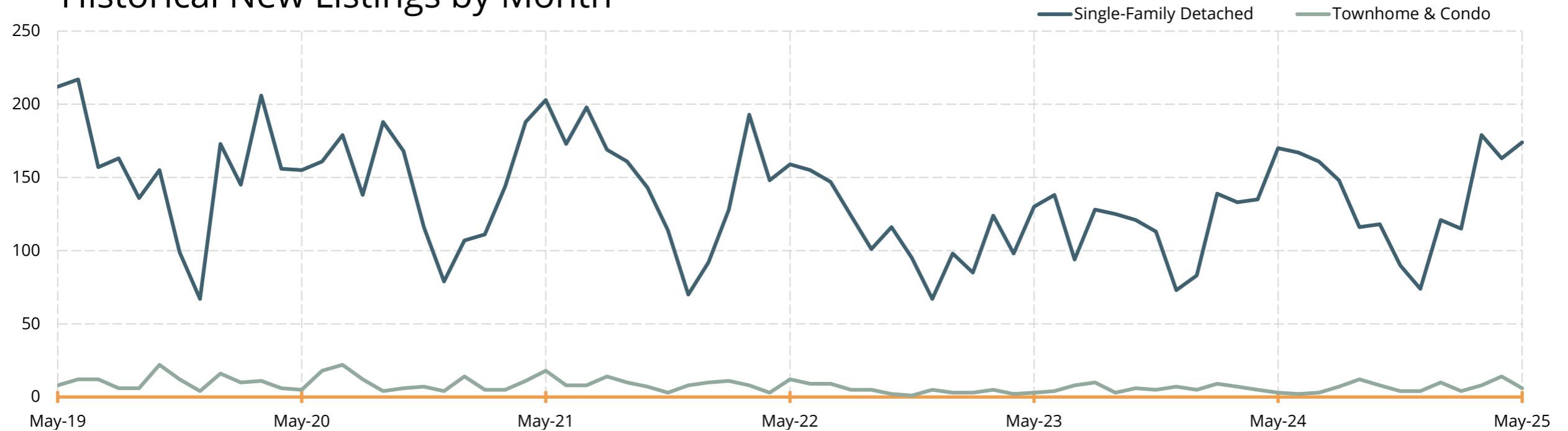
Source: Virginia REALTORS®, data accessed June 15, 2025

New Listings



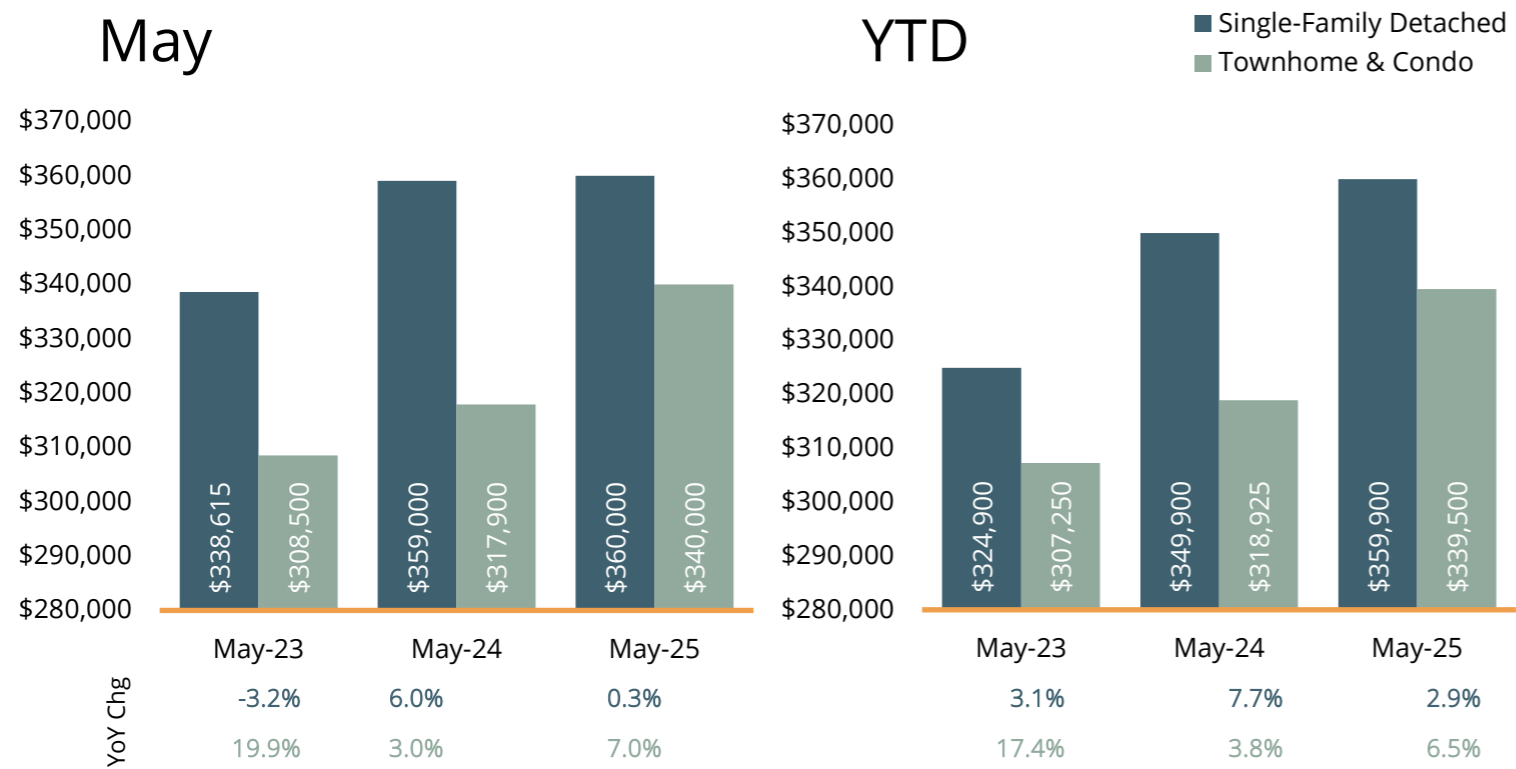
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-24	167	21.0%	2	-50.0%
Jul-24	161	71.3%	3	-62.5%
Aug-24	148	15.6%	7	-30.0%
Sep-24	116	-7.2%	12	300.0%
Oct-24	118	-2.5%	8	33.3%
Nov-24	90	-20.4%	4	-20.0%
Dec-24	74	1.4%	4	-42.9%
Jan-25	121	45.8%	10	100.0%
Feb-25	115	-17.3%	4	-55.6%
Mar-25	179	34.6%	8	14.3%
Apr-25	163	20.7%	14	180.0%
May-25	174	2.4%	6	100.0%
12-month Avg	136	12.0%	7	13.9%

Historical New Listings by Month



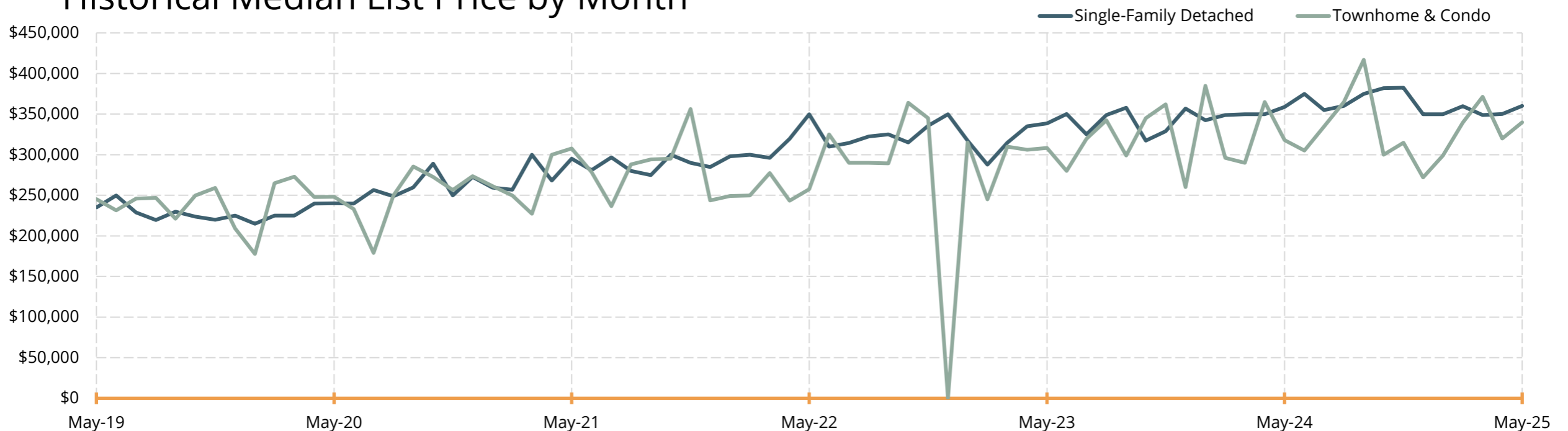
Source: Virginia REALTORS®, data accessed June 15, 2025

Median List Price



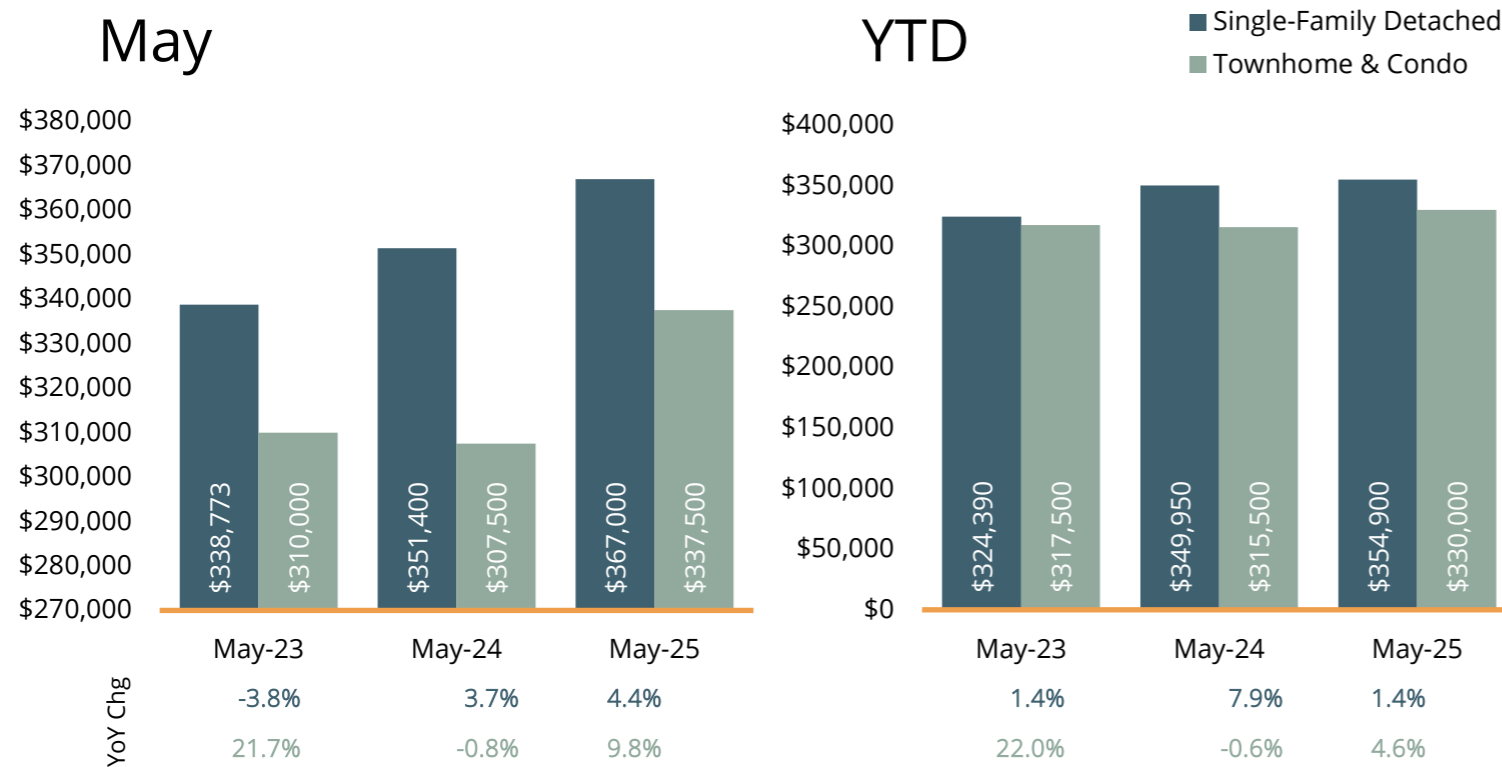
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-24	\$375,000	7.1%	\$305,000	8.9%
Jul-24	\$354,900	9.2%	\$334,700	4.8%
Aug-24	\$360,000	3.2%	\$365,000	6.6%
Sep-24	\$374,900	4.7%	\$416,900	39.5%
Oct-24	\$381,950	20.3%	\$299,998	-13.0%
Nov-24	\$382,500	16.3%	\$314,700	-13.1%
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%
May-25	\$360,000	0.3%	\$340,000	7.0%
12-month Avg	\$362,345	5.1%	\$331,521	3.0%

Historical Median List Price by Month



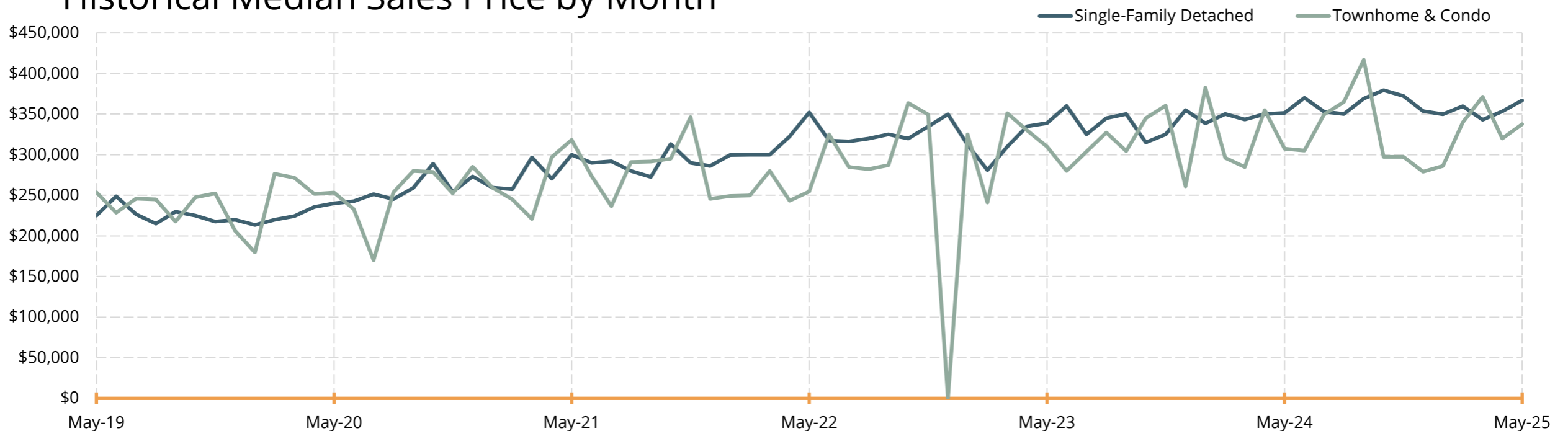
Source: Virginia REALTORS®, data accessed June 15, 2025

Median Sales Price



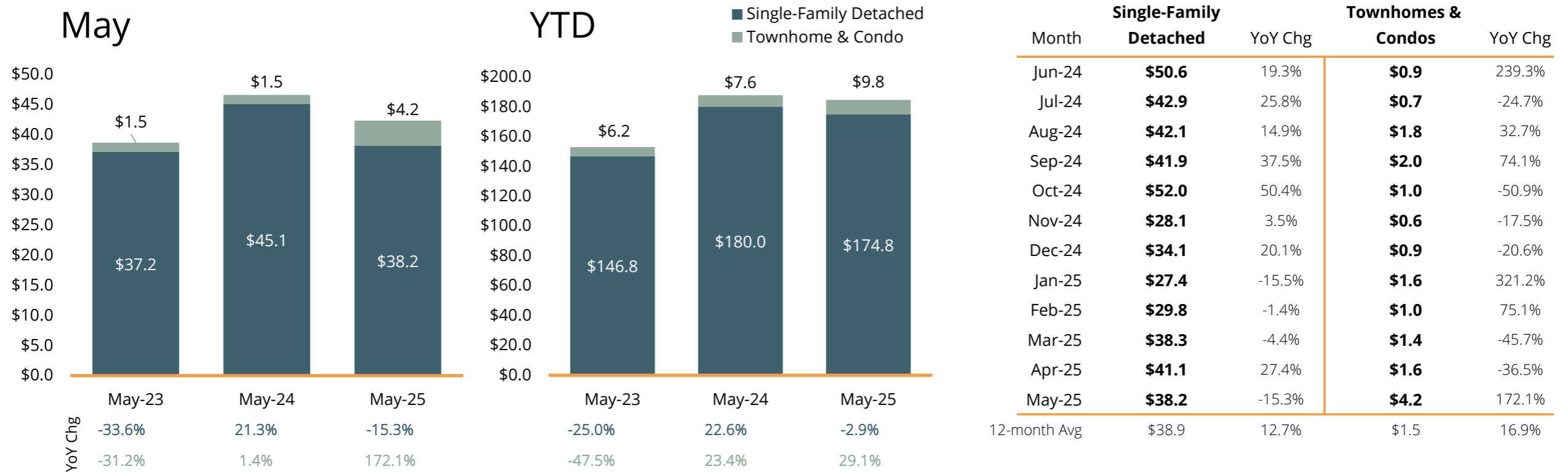
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-24	\$370,000	2.8%	\$305,000	8.9%
Jul-24	\$353,128	8.7%	\$349,500	15.0%
Aug-24	\$350,000	1.4%	\$365,000	11.6%
Sep-24	\$369,000	5.4%	\$416,900	36.9%
Oct-24	\$379,500	20.5%	\$297,500	-13.8%
Nov-24	\$372,500	14.6%	\$297,500	-17.5%
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%
May-25	\$367,000	4.4%	\$337,500	9.8%
12-month Avg	\$360,116	5.2%	\$330,446	4.1%

Historical Median Sales Price by Month

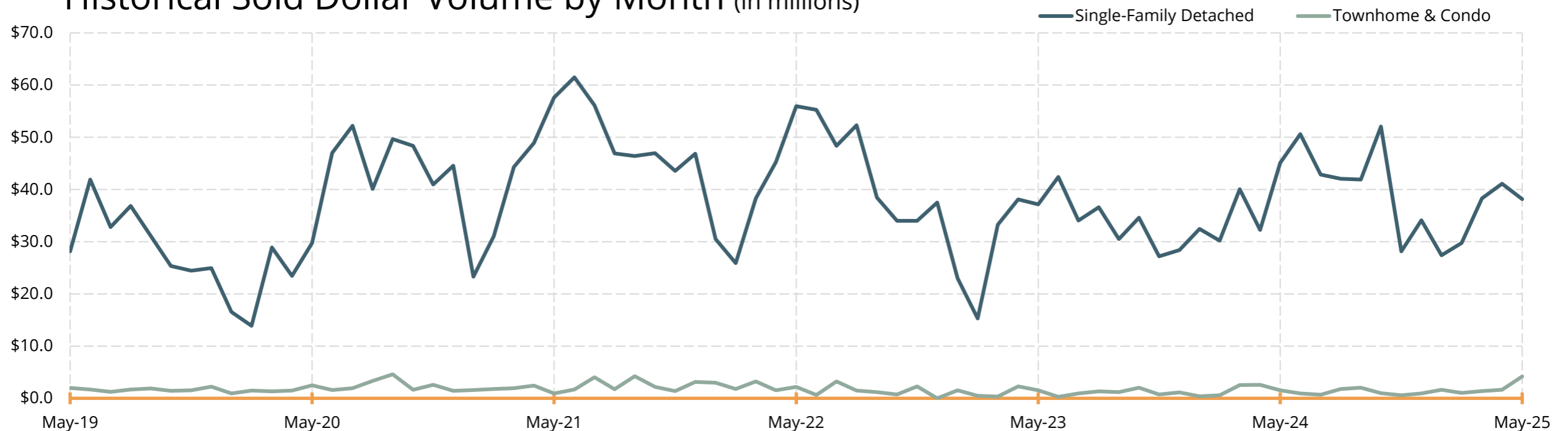


Source: Virginia REALTORS®, data accessed June 15, 2025

Sold Dollar Volume (in millions)

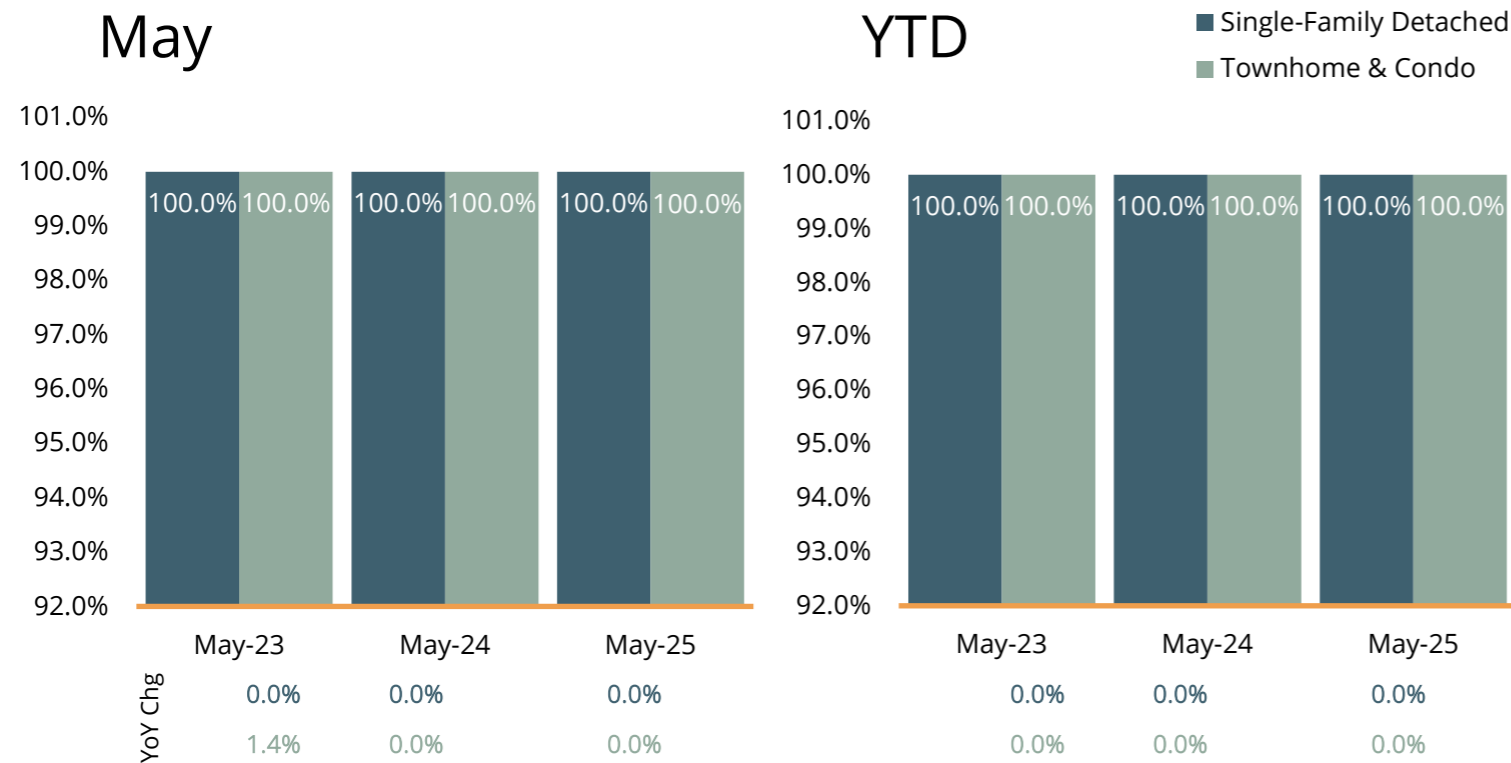


Historical Sold Dollar Volume by Month (in millions)



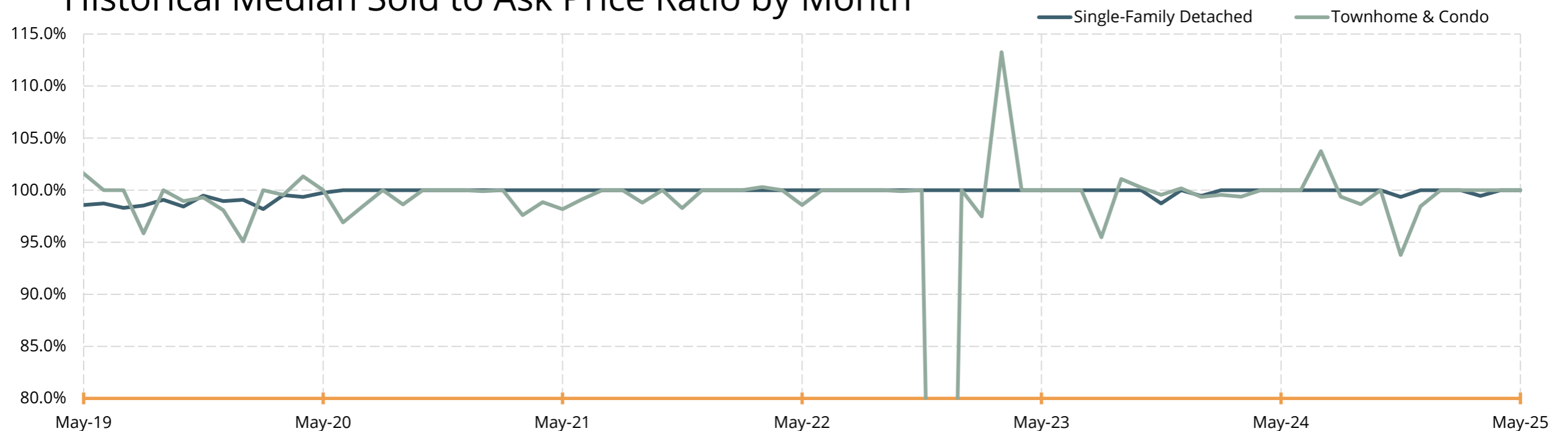
Source: Virginia REALTORS®, data accessed June 15, 2025

Median Sold to Ask Price Ratio



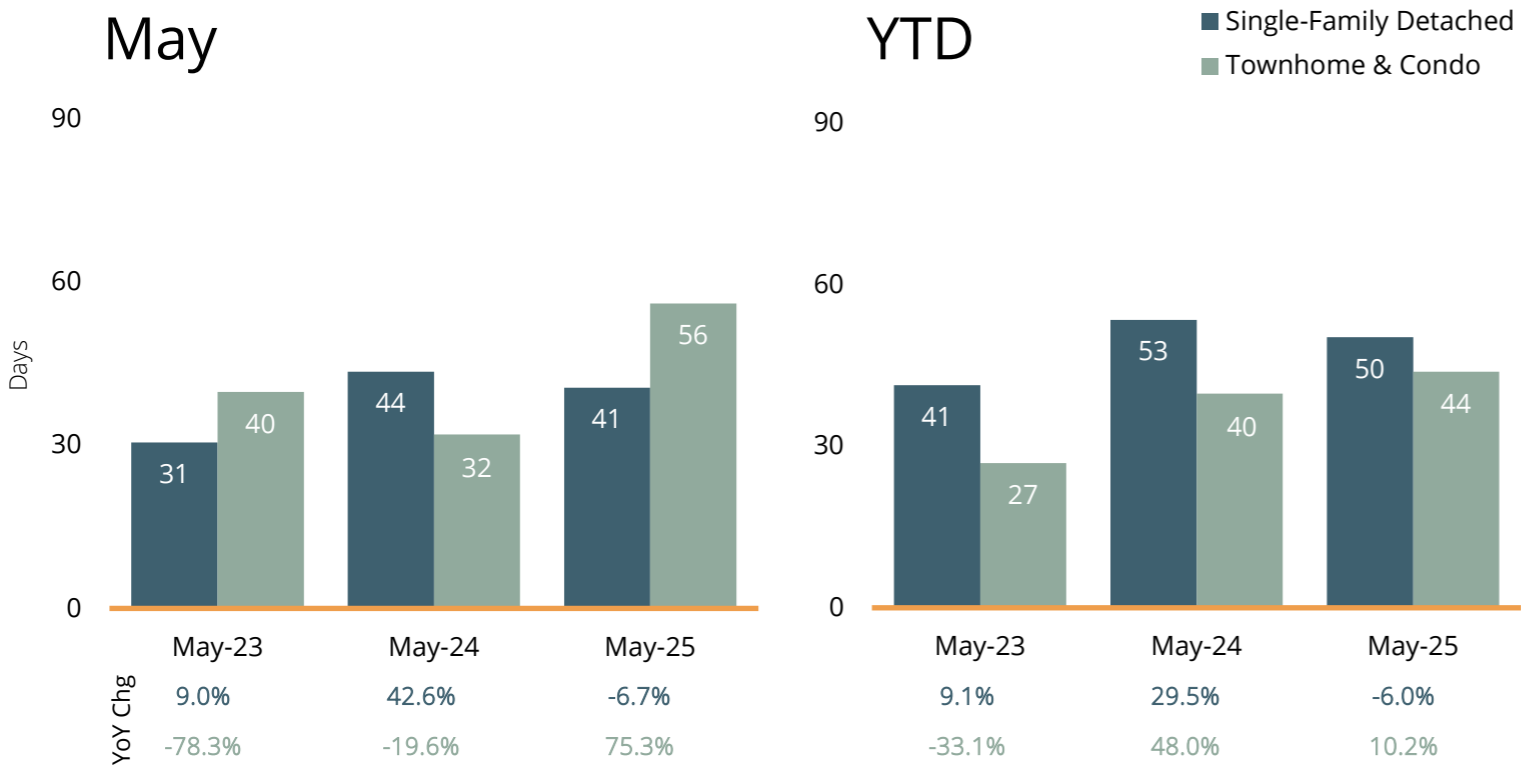
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	103.8%	3.8%
Aug-24	100.0%	0.0%	99.4%	4.1%
Sep-24	100.0%	0.0%	98.6%	-2.4%
Oct-24	100.0%	0.0%	100.0%	-0.3%
Nov-24	99.4%	0.6%	93.8%	-5.8%
Dec-24	100.0%	0.0%	98.5%	-1.7%
Jan-25	100.0%	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%
May-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



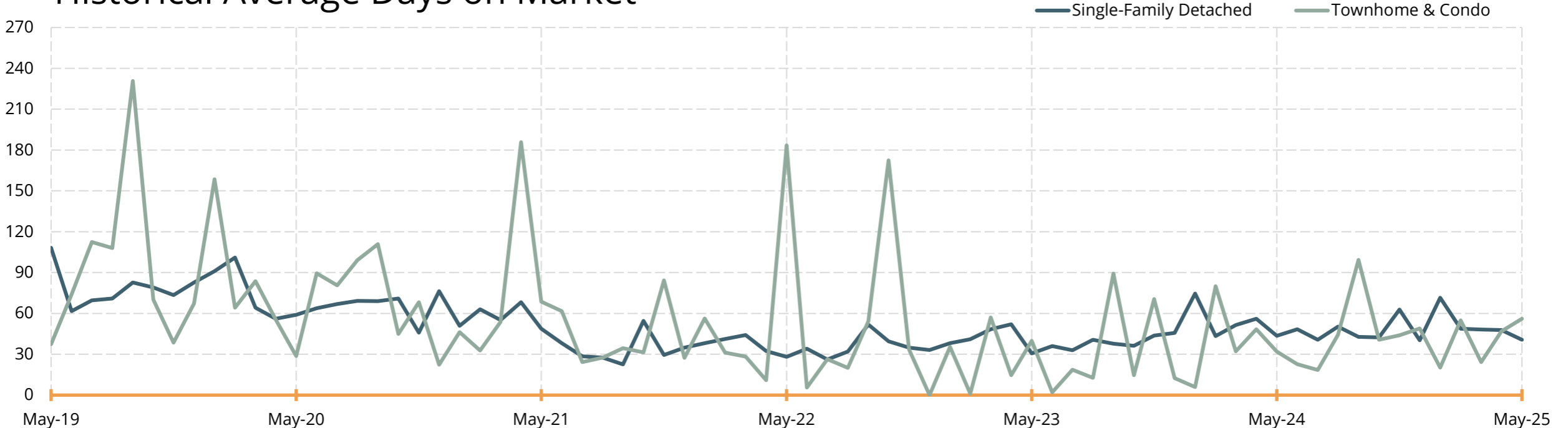
Source: Virginia REALTORS®, data accessed June 15, 2025

Average Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
May-25	41	-6.7%	56	75.3%
12-month Avg	49	7.9%	43	24.4%

Historical Average Days on Market

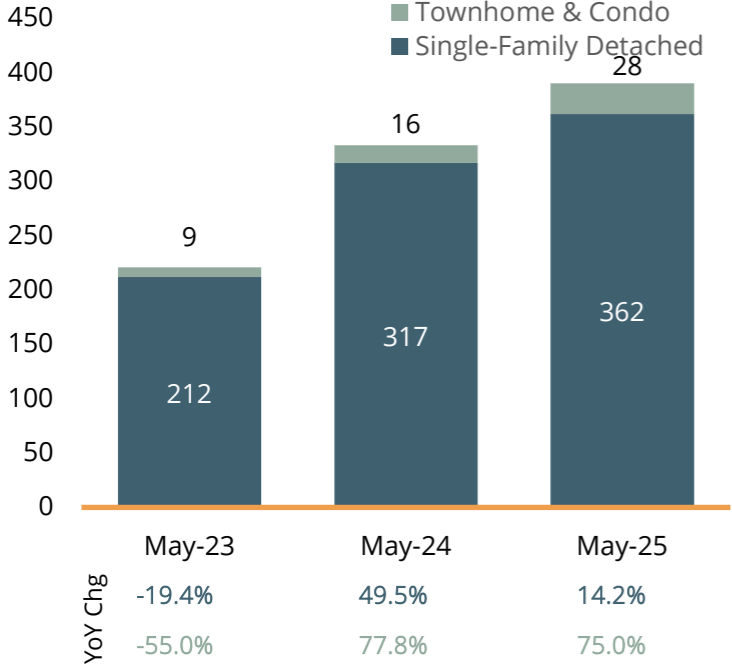


Source: Virginia REALTORS®, data accessed June 15, 2025

Active Listings

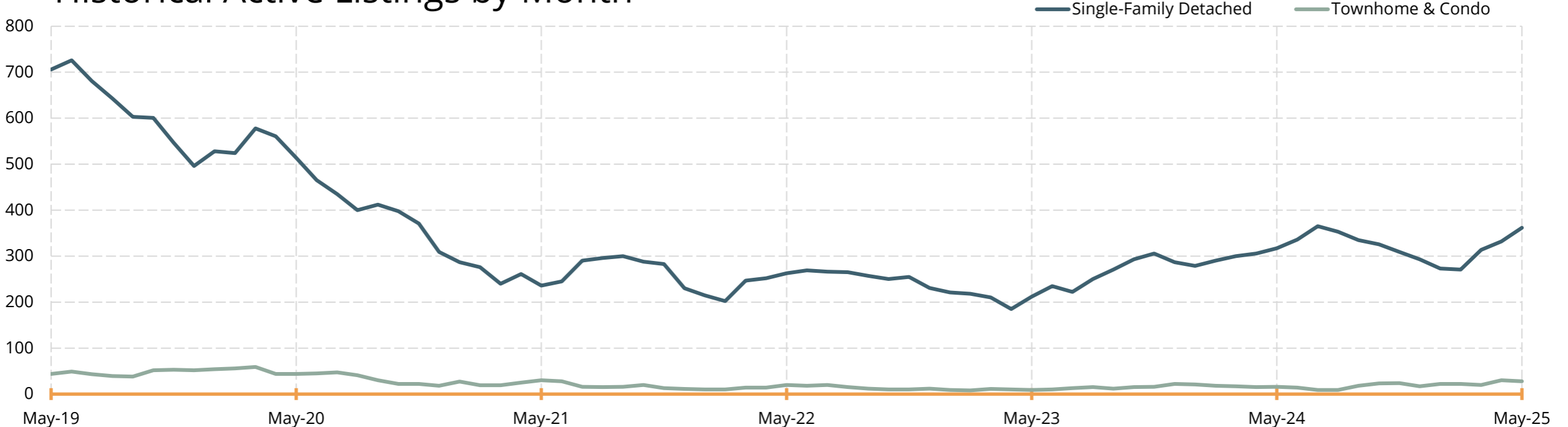


May



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
May-25	362	14.2%	28	75.0%
12-month Avg	322	15.3%	20	24.2%

Historical Active Listings by Month

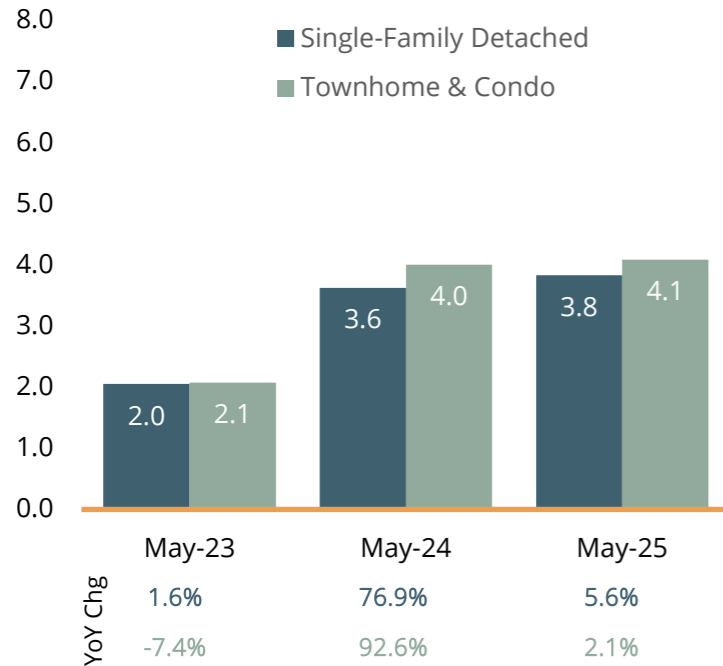


Source: Virginia REALTORS®, data accessed June 15, 2025

Months of Supply

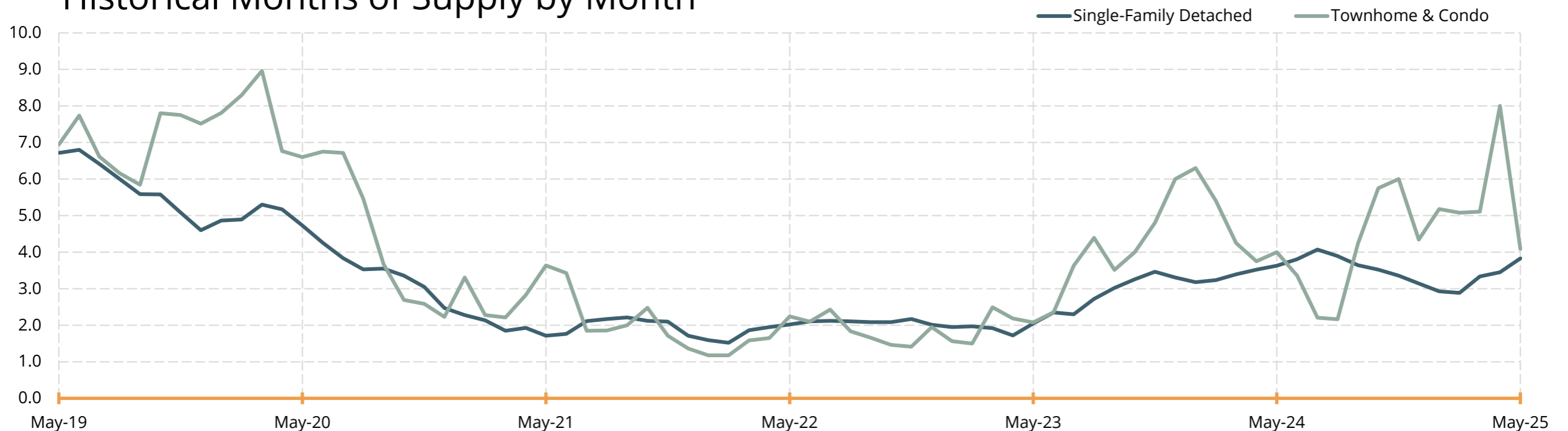


May



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
May-25	3.8	5.6%	4.1	2.1%
12-month Avg	3.5	12.0%	4.6	5.9%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg
Gloucester County	61	71	16.4%	65	41	-36.9%	\$365,000	\$385,000	5.5%	109	146	33.9%	2.7	3.9	42.3%
King & Queen County	11	13	18.2%	5	9	80.0%	\$288,450	\$324,950	12.7%	16	18	12.5%	3.6	3.2	-10.7%
King William County	42	31	-26.2%	20	29	45.0%	\$319,750	\$380,000	18.8%	94	90	-4.3%	4.9	3.5	-27.8%
Mathews County	21	28	33.3%	13	16	23.1%	\$387,500	\$297,500	-23.2%	53	48	-9.4%	4.0	3.7	-7.1%
Middlesex County	38	37	-2.6%	17	12	-29.4%	\$349,000	\$400,353	14.7%	61	88	44.3%	4.1	5.0	22.4%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-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		
	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg
Gloucester County	61	70	14.8%	64	36	-43.8%	\$363,750	\$387,500	6.5%	109	144	32.1%	2.9	4.0	38.8%
King & Queen County	11	13	18.2%	5	9	80.0%	\$288,450	\$324,950	12.7%	16	18	12.5%	3.6	3.2	-10.7%
King William County	40	27	-32.5%	16	23	43.8%	\$346,000	\$385,000	11.3%	80	65	-18.8%	4.6	2.9	-37.5%
Mathews County	21	28	33.3%	13	16	23.1%	\$387,500	\$297,500	-23.2%	53	48	-9.4%	4.1	3.8	-7.1%
Middlesex County	37	36	-2.7%	17	11	-35.3%	\$349,000	\$410,000	17.5%	59	87	47.5%	4.1	5.1	23.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg
Gloucester County	263	280	6.5%	201	163	-18.9%	\$338,000	\$350,000	3.6%	109	144	32.1%
King & Queen County	40	46	15.0%	23	31	34.8%	\$279,975	\$305,000	8.9%	16	18	12.5%
King William County	153	181	18.3%	92	111	20.7%	\$360,000	\$359,950	0.0%	80	65	-18.8%
Mathews County	95	105	10.5%	62	55	-11.3%	\$349,900	\$405,000	15.7%	53	48	-9.4%
Middlesex County	109	140	28.4%	70	82	17.1%	\$364,950	\$367,500	0.7%	59	87	47.5%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg
Gloucester County	0	1	n/a	1	5	400.0%	\$390,500	\$330,000	-15.5%	0	2	n/a	0.0	0.0	n/a
King & Queen County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	4.1	n/a
King William County	2	4	100.0%	4	6	50.0%	\$283,750	\$349,950	23.3%	14	25	78.6%	8.4	0.0	-100.0%
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	1	1	0.0%	0	1	n/a	\$0	\$345,000	n/a	2	1	-50.0%	3.0	12.0	300.0%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg	May-24	May-25	% chg
Gloucester County	3	9	200.0%	7	8	14.3%	\$350,000	\$330,000	-5.7%	0	2	n/a
King & Queen County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
King William County	22	25	13.6%	14	18	28.6%	\$285,000	\$334,975	17.5%	14	25	78.6%
Mathews County	0	1	n/a	0	1	n/a	\$0	\$298,500	n/a	0	0	n/a
Middlesex County	4	7	75.0%	3	2	-33.3%	\$385,000	\$367,498	-4.5%	2	1	-50.0%



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.