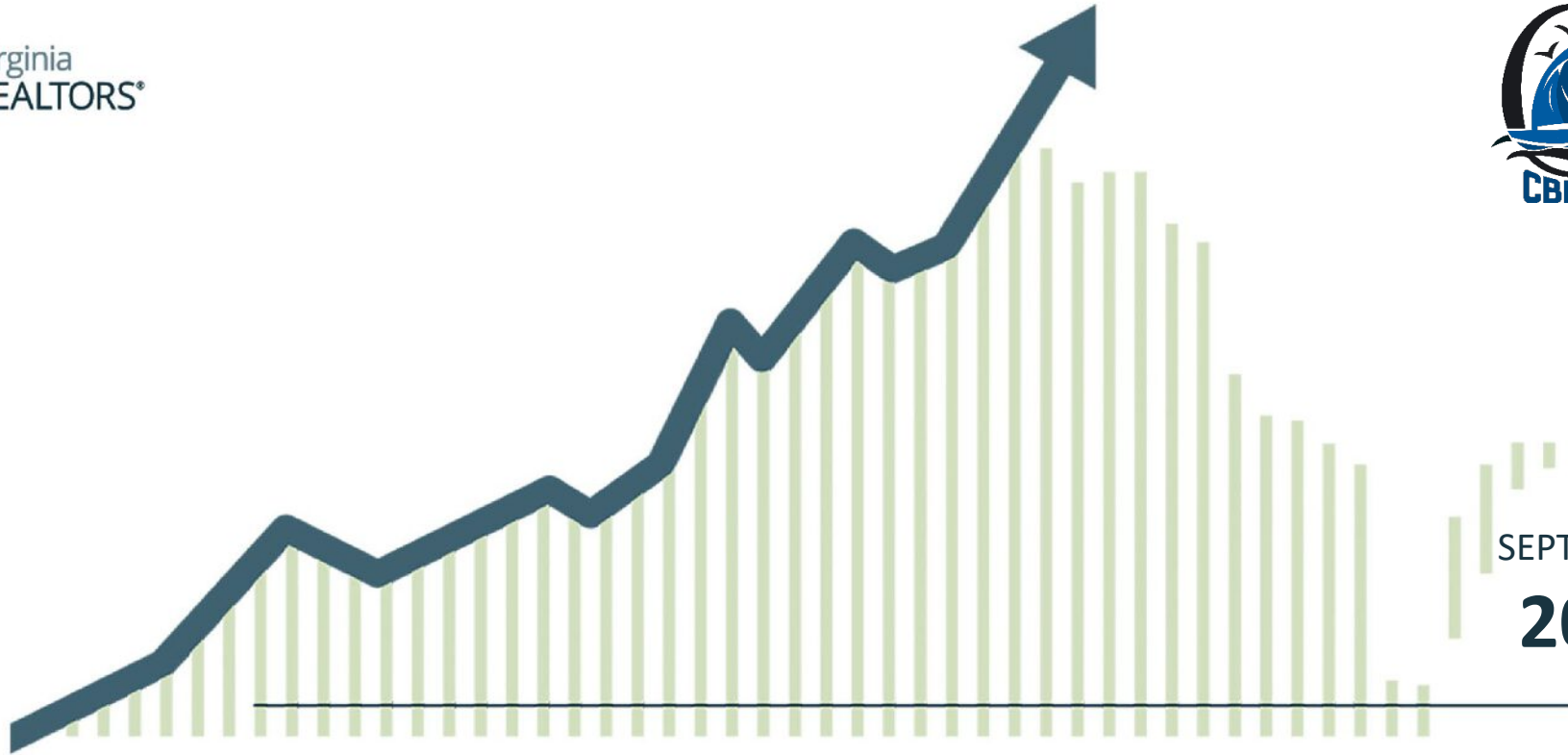




SEPTEMBER
2025

CBRAR CHESAPEAKE BAY & RIVERS MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

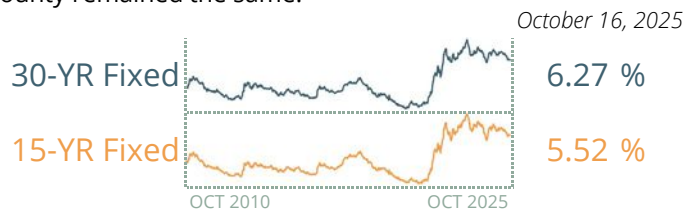
Chesapeake Bay & Rivers Market Indicators Report



Key Market Trends: September 2025

- Sales were higher in the Chesapeake Bay & Rivers footprint this month.** Activity went up 27.5% leading to 125 total sales in the area, 27 more than the year prior. There were 16 additional home sales in Gloucester County (+40.0%) and six more transactions in King William County (+30.0%). King and Queen County was the only local market to experience a decrease in sales (-20.0%).
- After growing last month, pending sales fell across the Chesapeake Bay & Rivers area.** In September, there were 18 fewer pending sales bringing the final count to 85 in the region, 17.4% less than last year. Pending sales were down in King William County with seven fewer than the year before (-25.0%) and Middlesex County down six pending sales from the previous year (-28.5%). King and Queen County saw a small increase in pending sales this month (+12.5%).
- There was moderate price growth in the Chesapeake Bay & Rivers footprint.** At \$373,000, the price of a home went up \$1,050 or 0.2% from a year ago. Prices jumped up the most in Gloucester County with a \$52,800 price increase (+14.9%) and Mathews County with homes costing \$16,925 more than last year(+5.2%). Homes sold in King William County saw a \$25,097 reduction in sales price (-6.5%) while prices in Middlesex County declined by \$16,500 (-3.7%).
- Active listings continued to increase across the region.** Listings went up 15.8%, bringing the total count to 409 at the end of September, 56 more than the year prior. There was a surge in listings in Gloucester County with 34 more than last year (+28.5%) and Middlesex County with 19 additional listings (+26.4%). King William County has 10 fewer listings compared to the end of last September (-10.9%) while activity in King and Queen County remained the same.

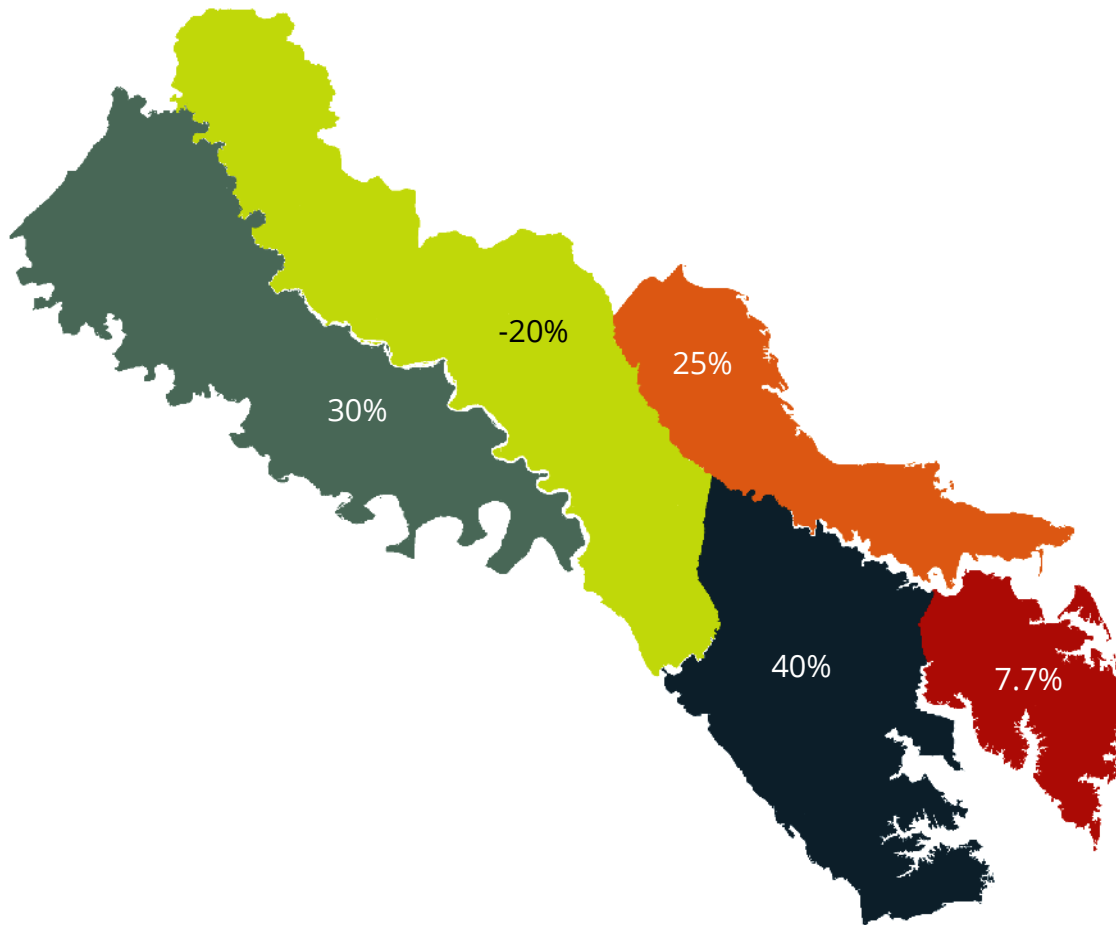
INTEREST RATE
TRACKER



Chesapeake Bay & Rivers Market Dashboard

YoY Chg	Sep-25	Indicator
▲ 27.6%	125	Sales
▼ -17.5%	85	Pending Sales
▲ 18.0%	151	New Listings
▼ -0.3%	\$374,000	Median List Price
▲ 0.3%	\$373,000	Median Sales Price
▲ 3.8%	\$217	Median Price Per Square Foot
▲ 20.7%	\$53.1	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 11.0%	51	Average Days on Market
▲ 15.9%	409	Active Listings
▲ 9.9%	4.0	Months of Supply

Market Activity - Chesapeake Bay & Rivers Footprint



Jurisdiction	Total Sales		
	Sep-24	Sep-25	% Chg
Gloucester County	40	56	40.0%
King & Queen County	5	4	-20.0%
King William County	20	26	30.0%
Mathews County	13	14	7.7%
Middlesex County	20	25	25.0%
Chesapeake Bay & Rivers	98	125	27.6%

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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	Sep-23	2-year Trends	Sep-25	Sep-24	Sep-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
Sales				98	125	27.6%	915	953	4.2%
Pending Sales				103	85	-17.5%	954	956	0.2%
New Listings				128	151	18.0%	1,305	1,425	9.2%
Median List Price				\$374,950	\$374,000	-0.3%	\$354,900	\$365,000	2.8%
Median Sales Price				\$371,950	\$373,000	0.3%	\$351,400	\$361,480	2.9%
Median Price Per Square Foot				\$209	\$217	3.8%	\$207	\$219	5.8%
Sold Dollar Volume (in millions)				\$44.0	\$53.1	20.7%	\$370.6	\$394.0	6.3%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				46	51	11.0%	49	46	-7.4%
Active Listings				353	409	15.9%	n/a	n/a	n/a
Months of Supply				3.7	4.0	9.9%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	Sep-23	2-year Trends	Sep-25	Sep-24	Sep-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
Sales				93	119	28.0%	876	904	3.2%
Pending Sales				101	81	-19.8%	916	909	-0.8%
New Listings				116	142	22.4%	1,252	1,350	7.8%
Median List Price				\$374,900	\$395,000	5.4%	\$358,125	\$369,000	3.0%
Median Sales Price				\$369,000	\$389,900	5.7%	\$354,900	\$365,000	2.8%
Median Price Per Square Foot				\$212	\$218	2.4%	\$207	\$220	6.5%
Sold Dollar Volume (in millions)				\$41.9	\$51.2	22.1%	\$357.6	\$377.6	5.6%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				43	51	20.1%	49	45	-8.0%
Active Listings				335	375	11.9%	n/a	n/a	n/a
Months of Supply				3.6	3.9	7.8%	n/a	n/a	n/a

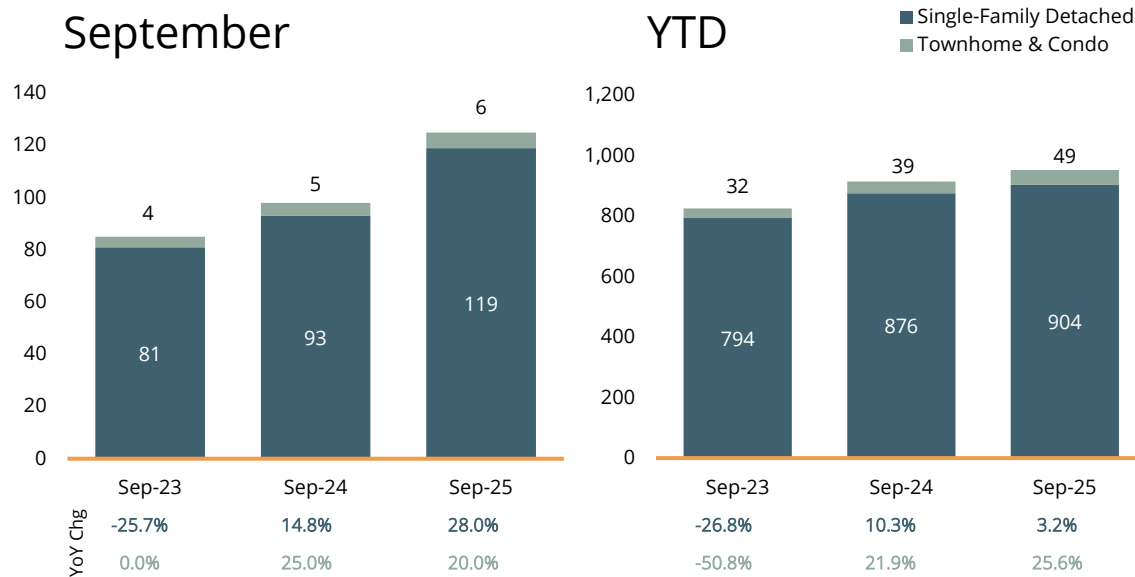
Source: Virginia REALTORS®, data accessed October 15, 2025

Townhome & Condo Market Overview

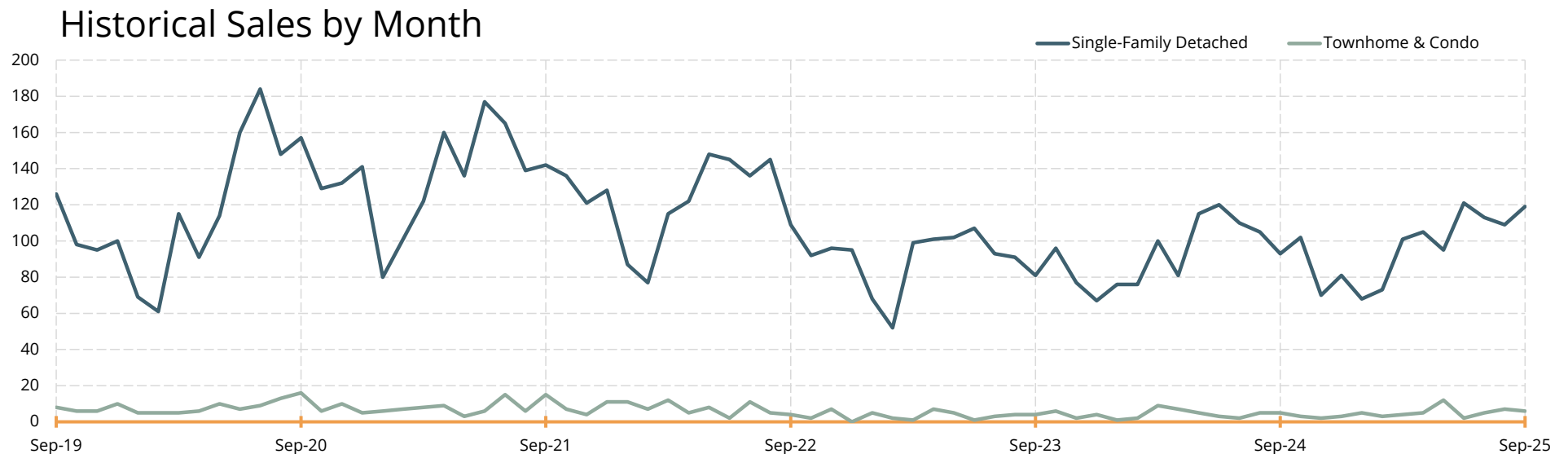


Key Metrics	Sep-23	2-year Trends	Sep-25	Sep-24	Sep-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
Sales				5	6	20.0%	39	49	25.6%
Pending Sales				2	4	100.0%	38	47	23.7%
New Listings				12	9	-25.0%	53	75	41.5%
Median List Price				\$416,900	\$337,425	-19.1%	\$334,975	\$339,500	1.4%
Median Sales Price				\$416,900	\$335,425	-19.5%	\$328,475	\$339,000	3.2%
Median Price Per Square Foot				\$187	\$189	1.0%	\$206	\$204	-0.9%
Sold Dollar Volume (in millions)				\$2.0	\$1.9	-7.5%	\$13.1	\$16.3	25.1%
Median Sold/Ask Price Ratio				98.6%	99.5%	0.8%	100.0%	100.0%	0.0%
Average Days on Market				99	37	-62.6%	50	50	1.4%
Active Listings				18	34	88.9%	n/a	n/a	n/a
Months of Supply				4.2	5.7	33.8%	n/a	n/a	n/a

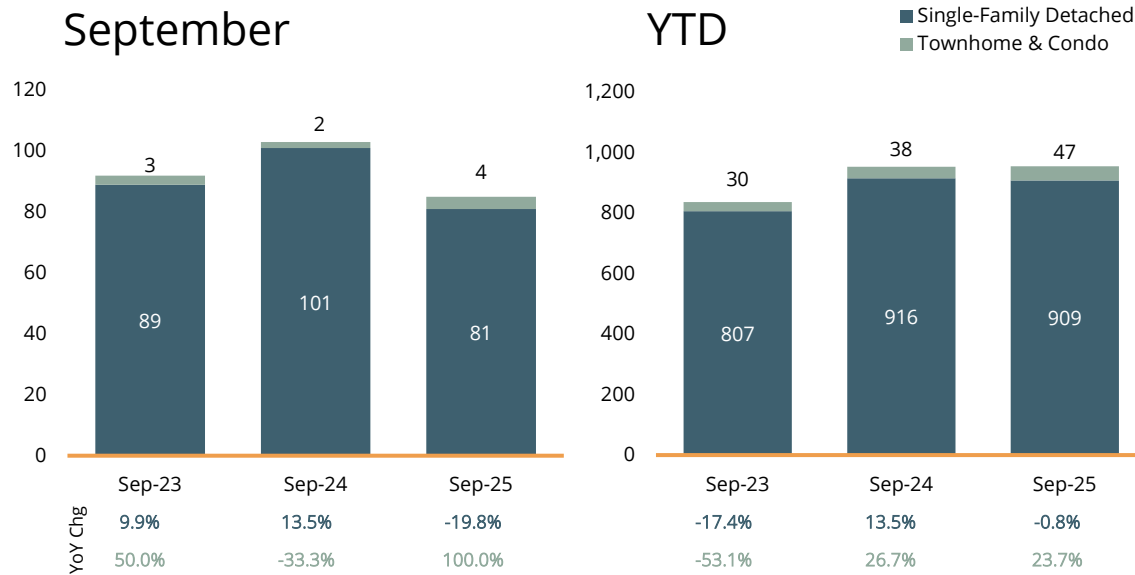
Sales



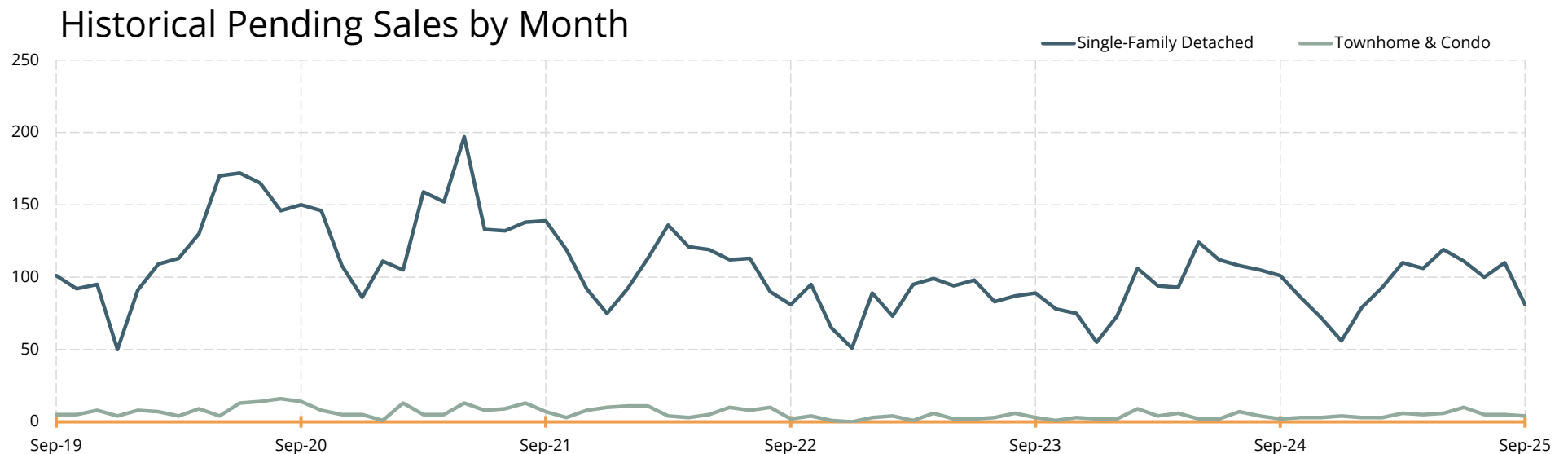
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-24	102	6.3%	3	-50.0%
Nov-24	70	-9.1%	2	0.0%
Dec-24	81	20.9%	3	-25.0%
Jan-25	68	-10.5%	5	400.0%
Feb-25	73	-3.9%	3	50.0%
Mar-25	101	1.0%	4	-55.6%
Apr-25	105	29.6%	5	-28.6%
May-25	95	-17.4%	12	140.0%
Jun-25	121	0.8%	2	-33.3%
Jul-25	113	2.7%	5	150.0%
Aug-25	109	3.8%	7	40.0%
Sep-25	119	28.0%	6	20.0%
12-month Avg	96	3.7%	5	11.8%



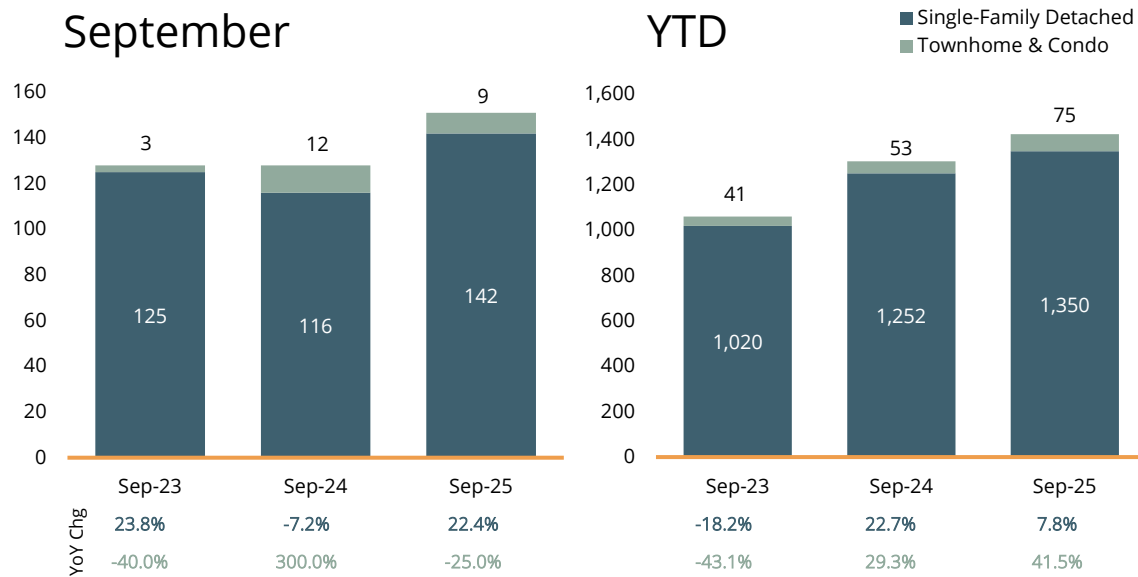
Pending Sales



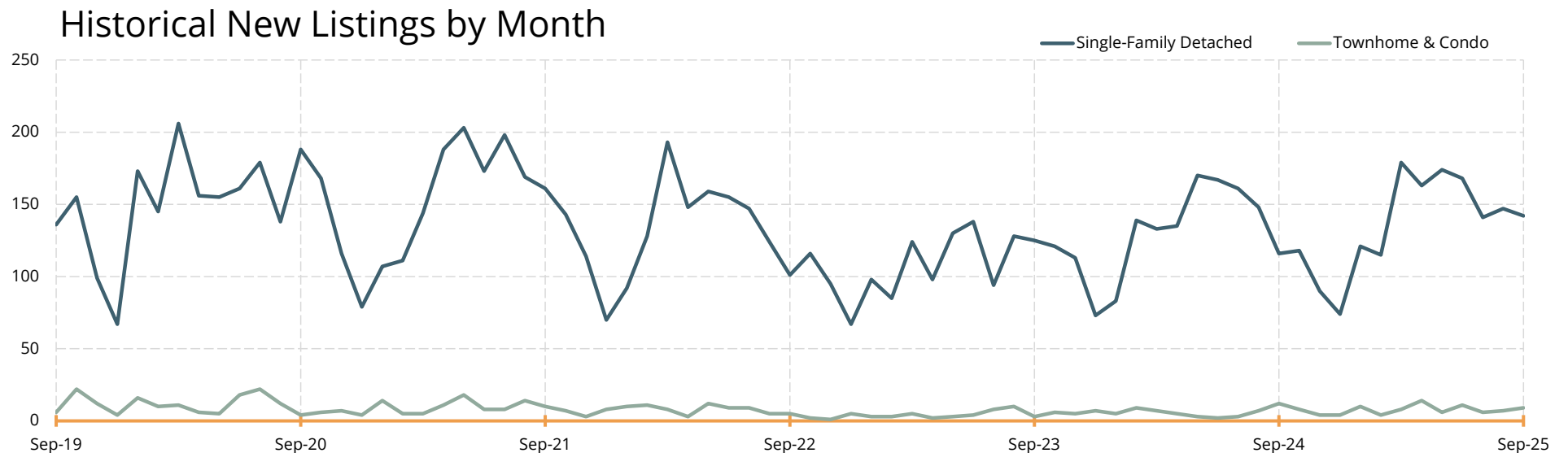
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-24	86	10.3%	3	200.0%
Nov-24	72	-4.0%	3	0.0%
Dec-24	56	1.8%	4	100.0%
Jan-25	79	8.2%	3	50.0%
Feb-25	93	-12.3%	3	-66.7%
Mar-25	110	17.0%	6	50.0%
Apr-25	106	14.0%	5	-16.7%
May-25	119	-4.0%	6	200.0%
Jun-25	111	-0.9%	10	400.0%
Jul-25	100	-7.4%	5	-28.6%
Aug-25	110	4.8%	5	25.0%
Sep-25	81	-19.8%	4	100.0%
12-month Avg	94	-0.1%	5	29.5%



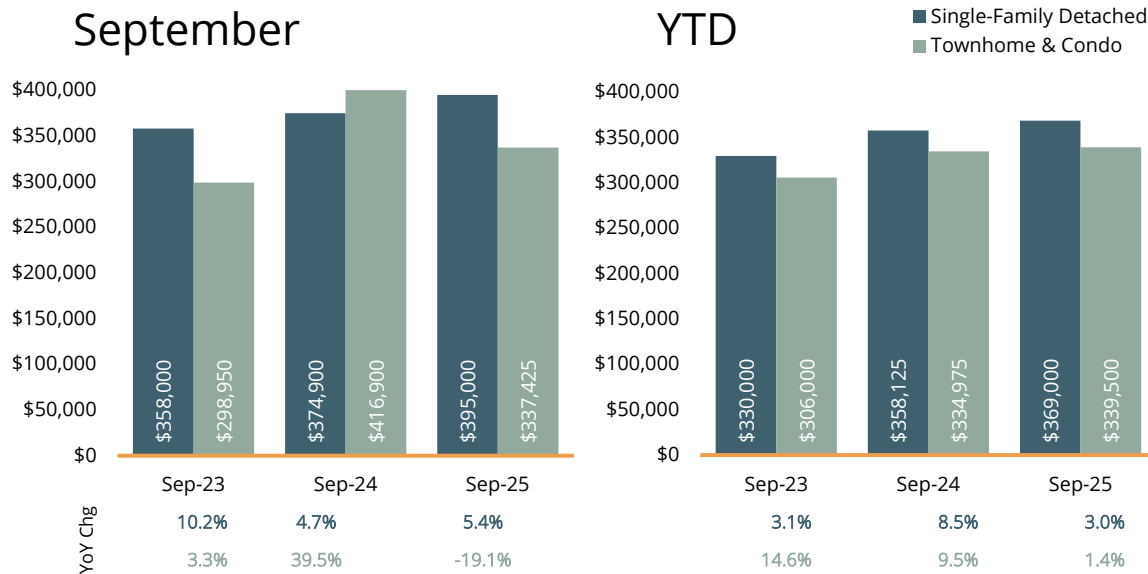
New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jun-25	168	0.6%	11	450.0%
Jul-25	141	-12.4%	6	100.0%
Aug-25	147	-0.7%	7	0.0%
Sep-25	142	22.4%	9	-25.0%
12-month Avg	136	4.7%	8	28.2%

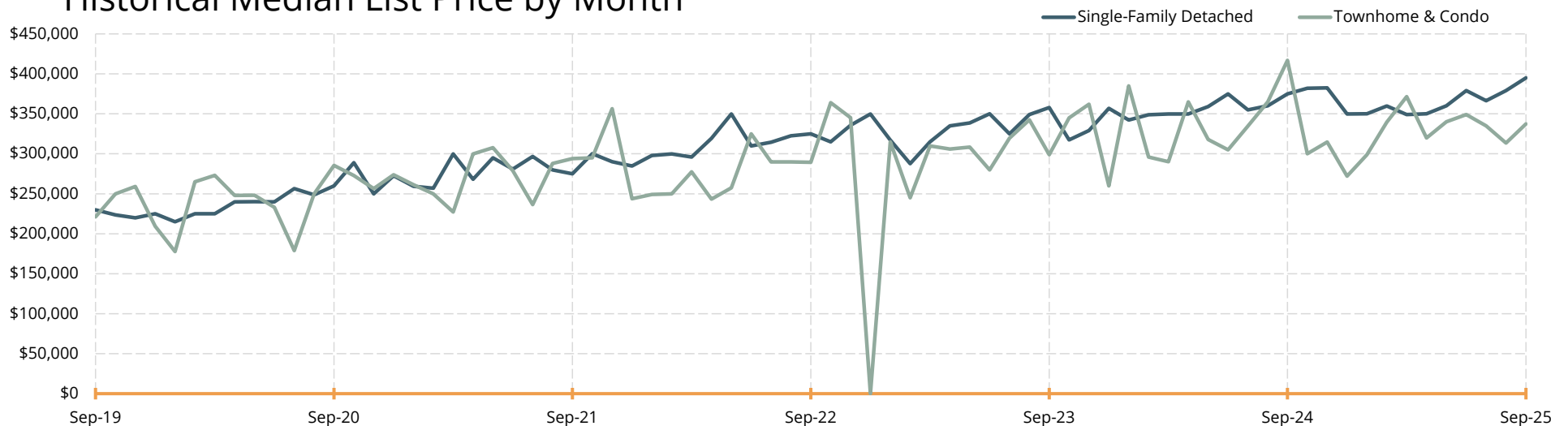


Median List Price

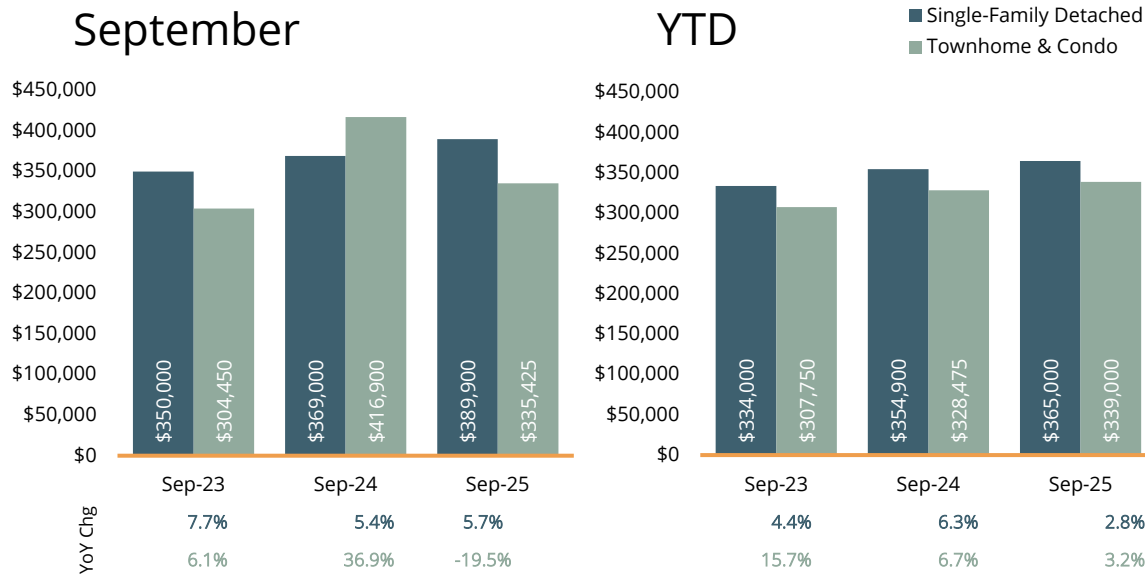


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-24	\$381,950	20.3%	\$299,998	-13.0%
Nov-24	\$382,500	16.3%	\$314,700	-13.1%
Dec-24	\$349,950	-2.0%	\$272,000	4.6%
Jan-25	\$349,995	2.2%	\$299,000	-22.3%
Feb-25	\$359,950	3.2%	\$339,500	14.7%
Mar-25	\$349,000	-0.3%	\$371,500	28.1%
Apr-25	\$350,000	0.0%	\$319,950	-12.3%
May-25	\$360,000	0.3%	\$340,000	7.0%
Jun-25	\$379,000	1.1%	\$349,000	14.4%
Jul-25	\$366,485	3.3%	\$335,000	0.1%
Aug-25	\$379,000	5.3%	\$313,444	-14.1%
Sep-25	\$395,000	5.4%	\$337,425	-19.1%
12-month Avg	\$366,903	4.4%	\$324,293	-3.7%

Historical Median List Price by Month

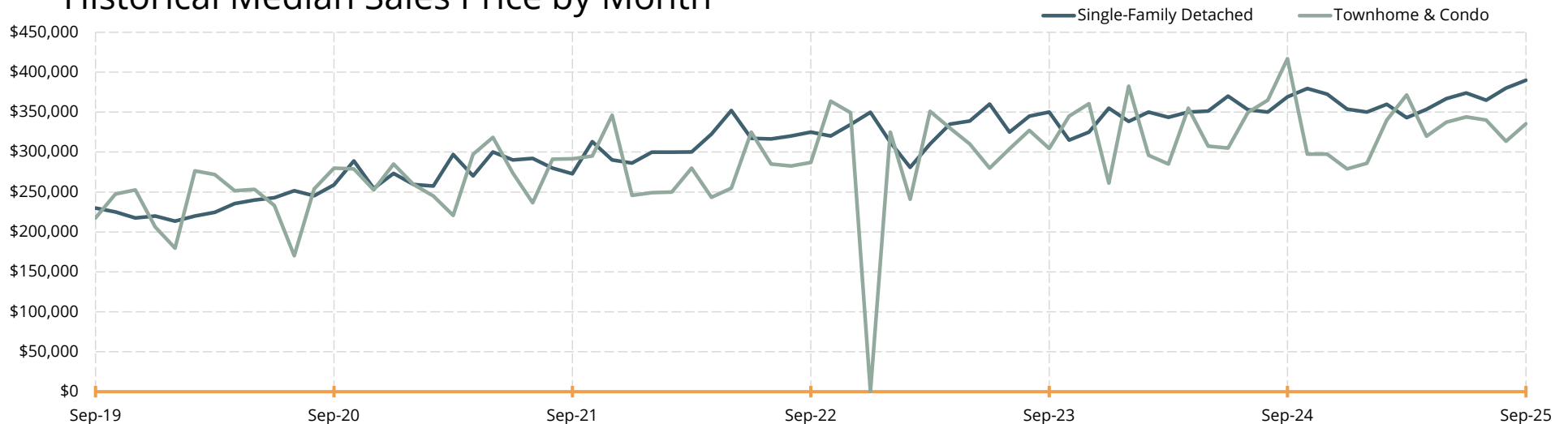


Median Sales Price

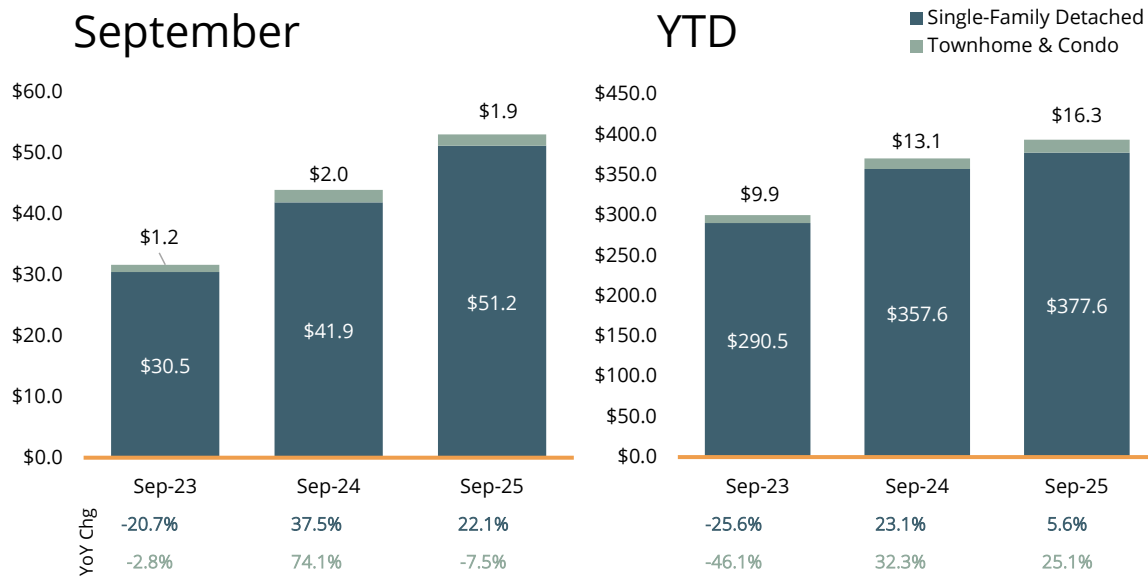


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-24	\$379,500	20.5%	\$297,500	-13.8%
Nov-24	\$372,500	14.6%	\$297,500	-17.5%
Dec-24	\$353,822	-0.3%	\$279,000	6.9%
Jan-25	\$349,995	3.4%	\$286,000	-25.2%
Feb-25	\$359,950	2.8%	\$340,000	14.9%
Mar-25	\$343,000	-0.1%	\$371,500	30.4%
Apr-25	\$353,500	1.0%	\$319,950	-9.9%
May-25	\$367,000	4.4%	\$337,500	9.8%
Jun-25	\$374,000	1.1%	\$344,000	12.8%
Jul-25	\$365,000	3.4%	\$340,000	-2.7%
Aug-25	\$380,000	8.6%	\$313,444	-14.1%
Sep-25	\$389,900	5.7%	\$335,425	-19.5%
12-month Avg	\$365,681	5.2%	\$321,818	-4.1%

Historical Median Sales Price by Month

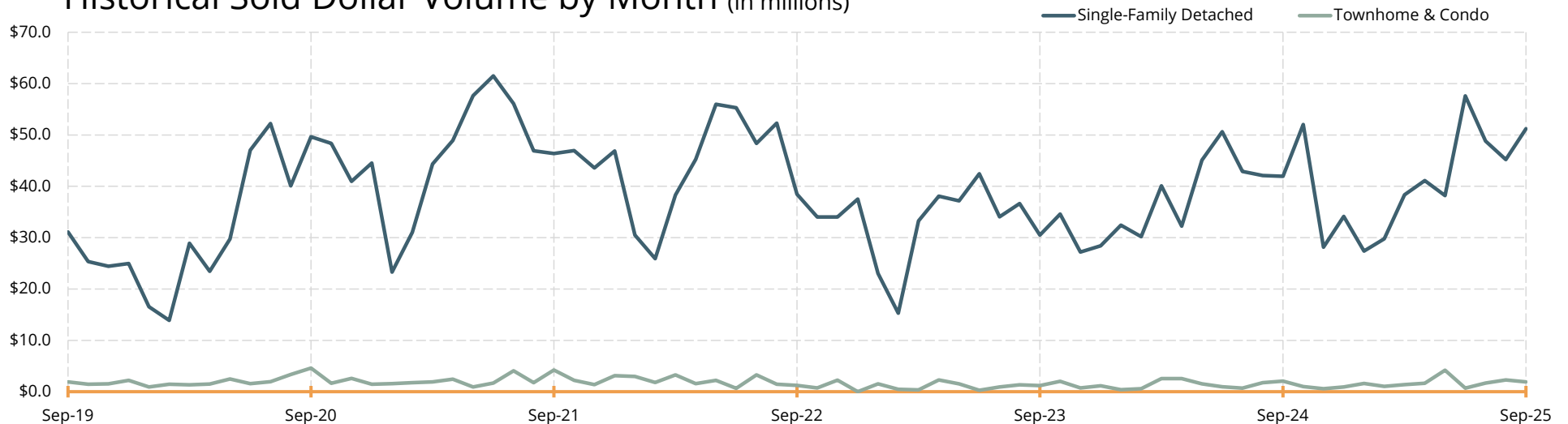


Sold Dollar Volume (in millions)

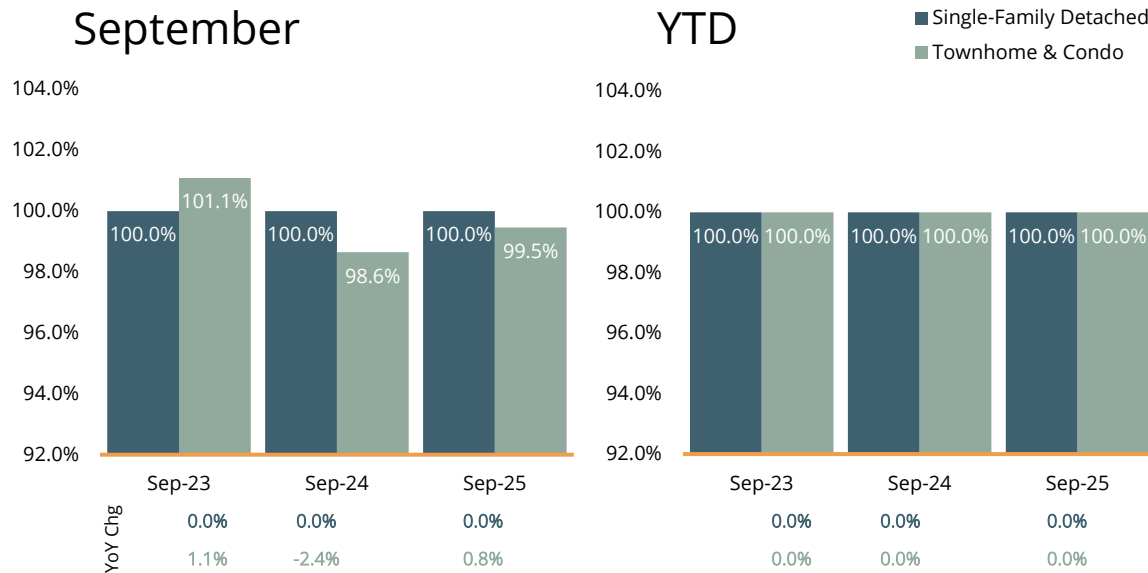


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-24	\$52.0	50.4%	\$1.0	-50.9%
Nov-24	\$28.1	3.5%	\$0.6	-17.5%
Dec-24	\$34.1	20.1%	\$0.9	-20.6%
Jan-25	\$27.4	-15.5%	\$1.6	321.2%
Feb-25	\$29.8	-1.4%	\$1.0	75.1%
Mar-25	\$38.3	-4.4%	\$1.4	-45.7%
Apr-25	\$41.1	27.4%	\$1.6	-36.5%
May-25	\$38.2	-15.3%	\$4.2	172.1%
Jun-25	\$57.6	13.8%	\$0.7	-27.6%
Jul-25	\$48.8	13.8%	\$1.7	138.9%
Aug-25	\$45.2	7.5%	\$2.3	28.6%
Sep-25	\$51.2	22.1%	\$1.9	-7.5%
12-month Avg	\$41.0	9.9%	\$1.6	11.1%

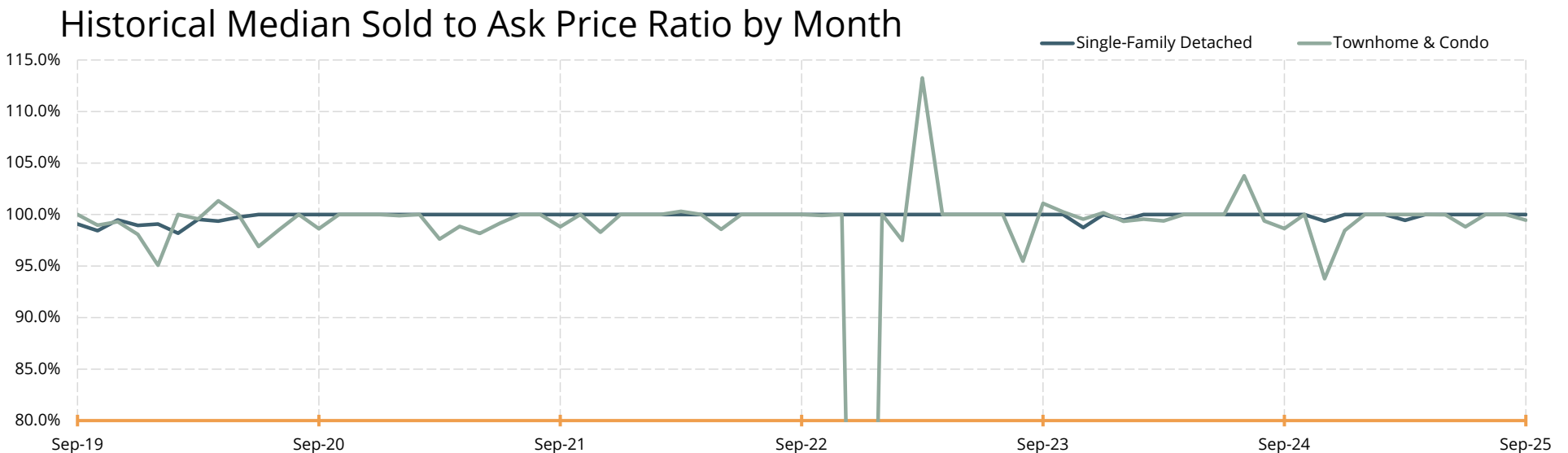
Historical Sold Dollar Volume by Month (in millions)



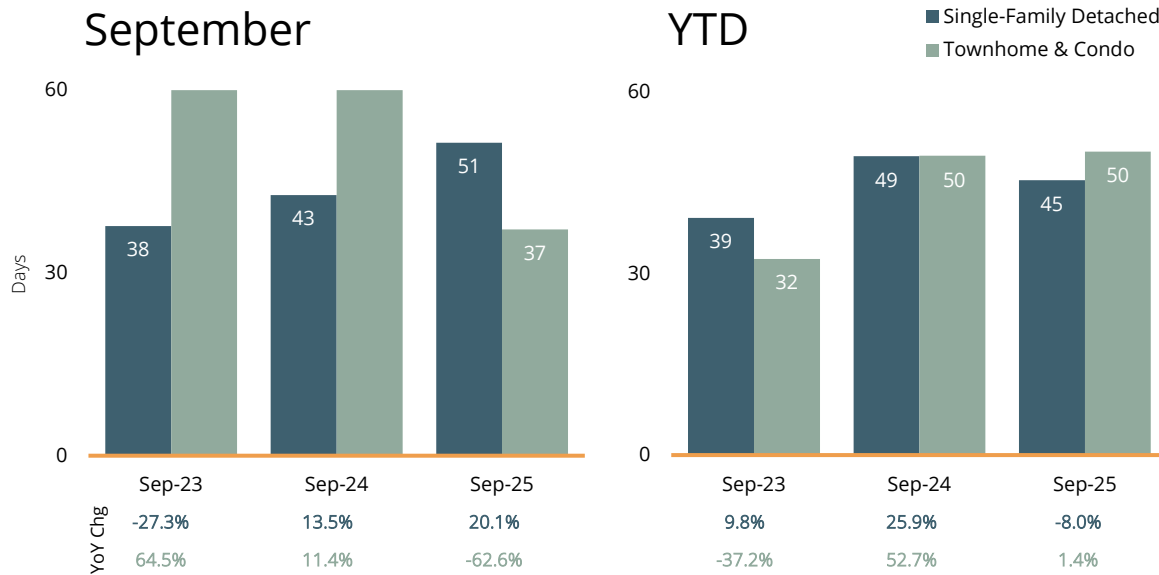
Median Sold to Ask Price Ratio



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jun-25	100.0%	0.0%	98.8%	-1.2%
Jul-25	100.0%	0.0%	100.0%	-3.6%
Aug-25	100.0%	0.0%	100.0%	0.6%
Sep-25	100.0%	0.0%	99.5%	0.8%
12-month Avg	99.9%	0.1%	99.2%	-0.8%

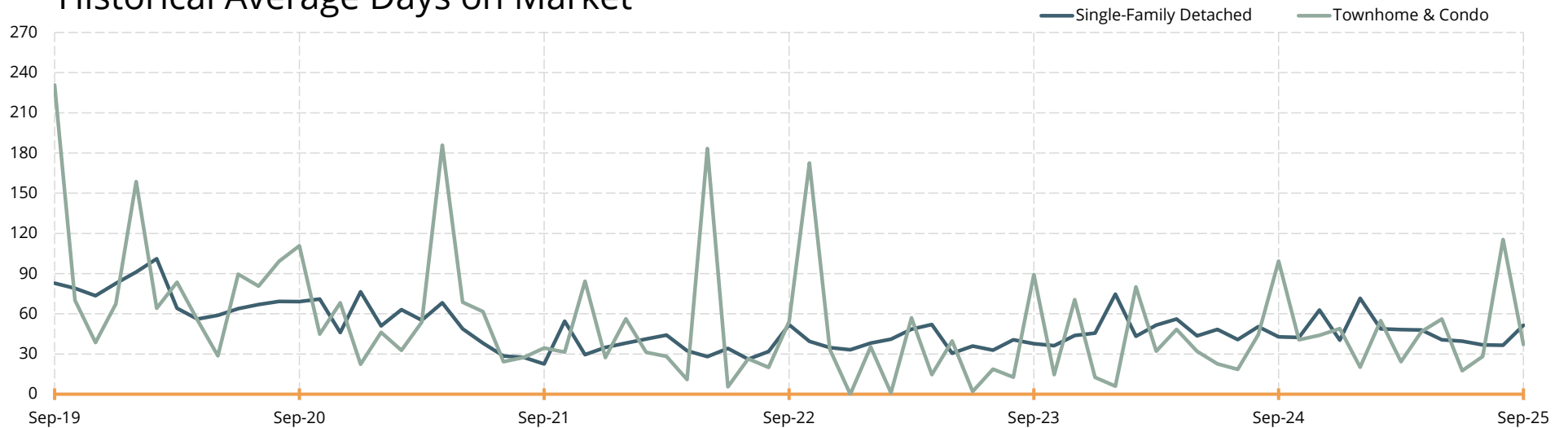


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jun-25	40	-18.3%	18	-22.8%
Jul-25	37	-9.5%	28	52.4%
Aug-25	37	-27.5%	115	160.0%
Sep-25	51	20.1%	37	-62.6%
12-month Avg	47	-1.7%	45	11.0%

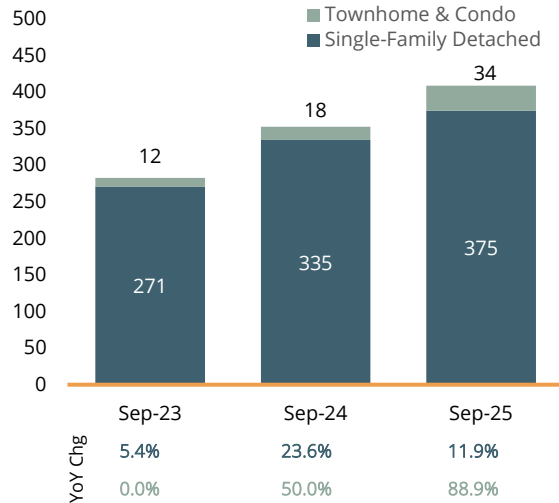
Historical Average Days on Market



Active Listings

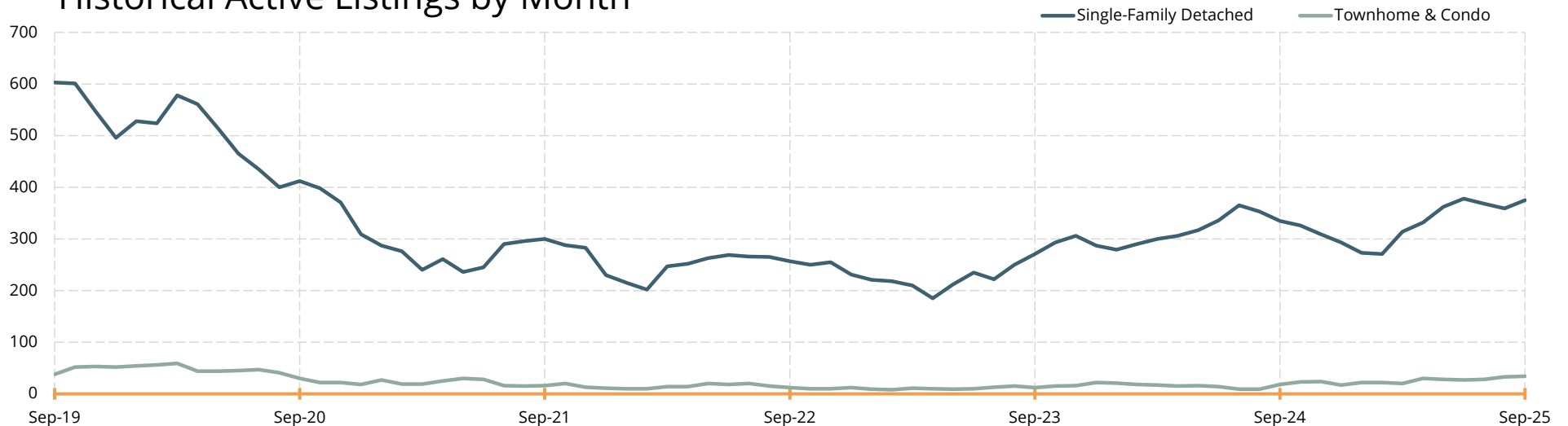


September



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jun-25	378	12.5%	27	92.9%
Jul-25	368	0.8%	28	211.1%
Aug-25	359	1.7%	33	266.7%
Sep-25	375	11.9%	34	88.9%
12-month Avg	330	5.1%	26	62.1%

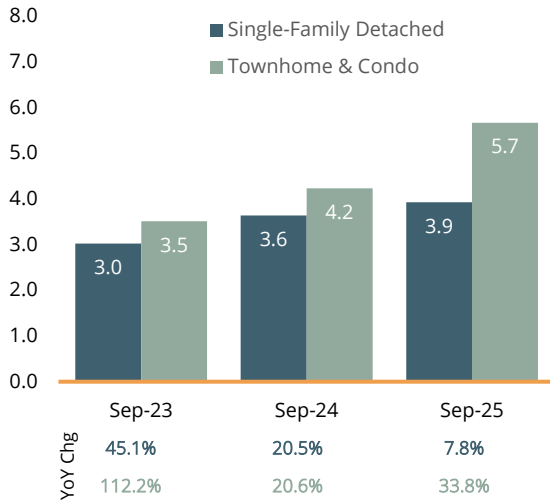
Historical Active Listings by Month



Months of Supply

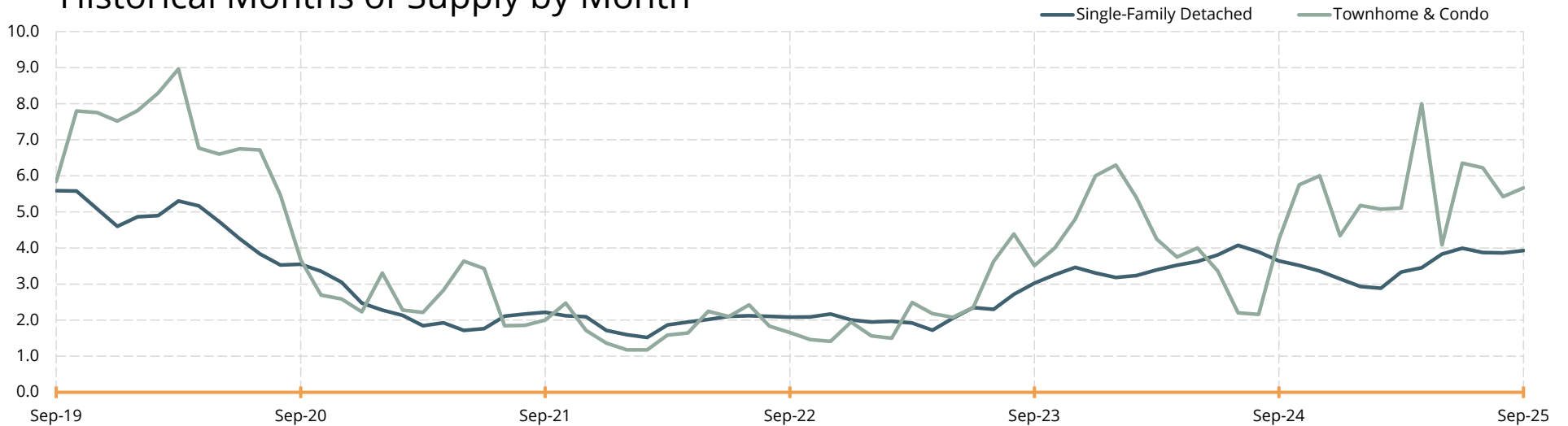


September



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jun-25	4.0	4.9%	6.4	89.1%
Jul-25	3.9	-4.8%	6.2	182.3%
Aug-25	3.9	-0.7%	5.4	151.1%
Sep-25	3.9	7.8%	5.7	33.8%
12-month Avg	3.5	-0.7%	5.6	33.2%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg
Gloucester County	33	69	109.1%	40	56	40.0%	\$352,200	\$405,000	15.0%	119	153	28.6%	3.0	3.8	26.2%
King & Queen County	8	9	12.5%	5	4	-20.0%	\$309,000	\$309,950	0.3%	18	18	0.0%	3.9	3.0	-23.6%
King William County	40	30	-25.0%	20	26	30.0%	\$386,762	\$361,665	-6.5%	91	81	-11.0%	4.3	3.1	-28.8%
Mathews County	14	21	50.0%	13	14	7.7%	\$326,000	\$342,925	5.2%	53	66	24.5%	3.6	6.0	65.1%
Middlesex County	33	22	-33.3%	20	25	25.0%	\$445,500	\$429,000	-3.7%	72	91	26.4%	4.3	5.0	16.5%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg
Gloucester County	492	564	14.6%	375	379	1.1%	\$350,000	\$360,000	2.9%	119	153	28.6%
King & Queen County	76	79	3.9%	45	57	26.7%	\$267,450	\$325,000	21.5%	18	18	0.0%
King William County	301	332	10.3%	210	241	14.8%	\$352,000	\$363,330	3.2%	91	81	-11.0%
Mathews County	182	193	6.0%	132	105	-20.5%	\$350,000	\$383,500	9.6%	53	66	24.5%
Middlesex County	254	257	1.2%	153	171	11.8%	\$382,500	\$386,150	1.0%	72	91	26.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg
Gloucester County	33	68	106.1%	39	52	33.3%	\$354,900	\$414,000	16.7%	119	146	22.7%	3.1	3.8	22.7%
King & Queen County	8	9	12.5%	5	4	-20.0%	\$309,000	\$309,950	0.3%	18	18	0.0%	3.9	3.0	-23.6%
King William County	30	23	-23.3%	18	25	38.9%	\$386,762	\$363,330	-6.1%	74	59	-20.3%	3.9	2.5	-35.6%
Mathews County	14	21	50.0%	13	13	0.0%	\$326,000	\$349,900	7.3%	53	66	24.5%	3.6	6.1	67.6%
Middlesex County	31	21	-32.3%	18	25	38.9%	\$429,000	\$429,000	0.0%	71	86	21.1%	4.5	5.0	11.8%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg
Gloucester County	486	547	12.6%	364	364	0.0%	\$350,000	\$365,000	4.3%	119	146	22.7%
King & Queen County	76	79	3.9%	45	57	26.7%	\$267,450	\$325,000	21.5%	18	18	0.0%
King William County	262	286	9.2%	188	212	12.8%	\$358,125	\$367,196	2.5%	74	59	-20.3%
Mathews County	182	191	4.9%	132	103	-22.0%	\$350,000	\$385,000	10.0%	53	66	24.5%
Middlesex County	246	247	0.4%	147	168	14.3%	\$382,500	\$387,300	1.3%	71	86	21.1%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg
Gloucester County	0	1	n/a	1	4	300.0%	\$265,000	\$299,950	13.2%	0	7	n/a	0.0	3.4	n/a
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	10	7	-30.0%	2	1	-50.0%	\$390,825	\$359,000	-8.1%	17	22	29.4%	7.8	7.5	-3.9%
Mathews County	0	0	n/a	0	1	n/a	\$0	\$335,950	n/a	0	0	n/a	0.0	0.0	n/a
Middlesex County	2	1	-50.0%	2	0	-100.0%	\$497,000	\$0	-100.0%	1	5	400.0%	1.3	6.0	350.0%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg	Sep-24	Sep-25	% chg
Gloucester County	6	17	183.3%	11	15	36.4%	\$347,450	\$334,900	-3.6%	0	7	n/a
King & Queen County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
King William County	39	46	17.9%	22	29	31.8%	\$296,250	\$329,950	11.4%	17	22	29.4%
Mathews County	0	2	n/a	0	2	n/a	\$0	\$317,225	n/a	0	0	n/a
Middlesex County	8	10	25.0%	6	3	-50.0%	\$383,750	\$385,000	0.3%	1	5	400.0%



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

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.