

# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **NEWPORT NEWS CITY HOUSING MARKET**

APRIL 2025

## Units Sold

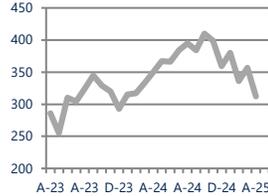
171



**Down -23%**  
Vs. Year Ago

## Active Inventory

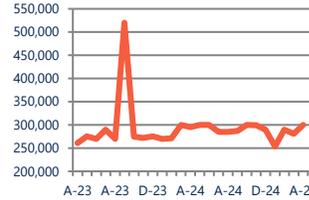
312



**Down -11%**  
Vs. Year Ago

## Median Sale Price

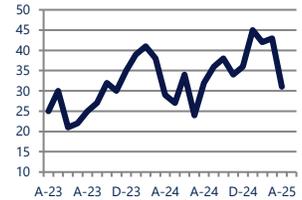
\$300,000



**Up 2%**  
Vs. Year Ago

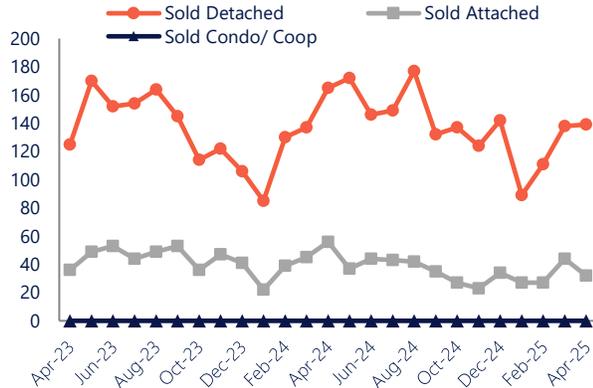
## Days On Market

31



**Up 7%**  
Vs. Year Ago

## Units Sold\*



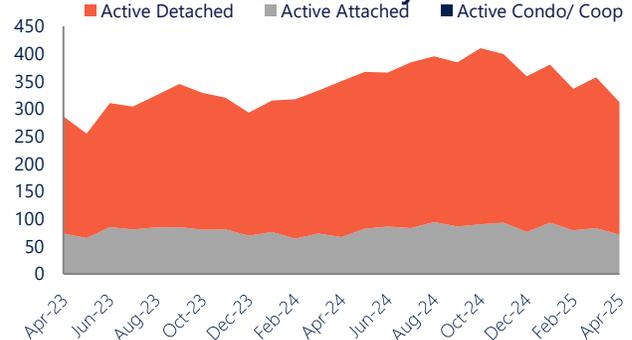
## Units Sold

There was a decrease in total units sold in April, with 171 sold this month in Newport News City versus 182 last month, a decrease of 6%. This month's total units sold was lower than at this time last year, a decrease of 23% versus April 2024.

## Active Inventory

Versus last year, the total number of homes available this month is lower by 38 units or 11%. The total number of active inventory this April was 312 compared to 350 in April 2024. This month's total of 312 is lower than the previous month's total supply of available inventory of 357, a decrease of 13%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last April, the median sale price for Newport News City Homes was \$295,000. This April, the median sale price was \$300,000, an increase of 2% or \$5,000 compared to last year. The current median sold price is 7% higher than in March.

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

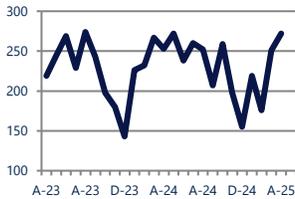
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APRIL 2025

## New Listings

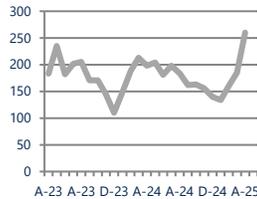
272



**Up 8%**  
Vs. Year Ago

## Current Contracts

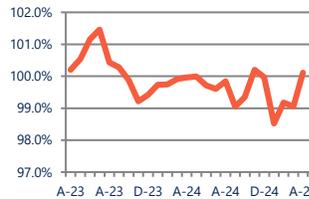
260



**Up 31%**  
Vs. Year Ago

## Sold Vs. List Price

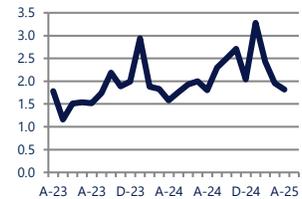
100.1%



**No Change**  
Vs. Year Ago

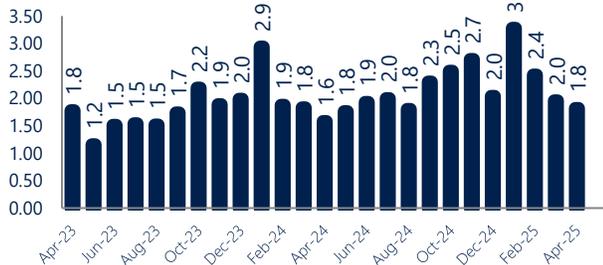
## Months of Supply

1.8



**Up 15%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

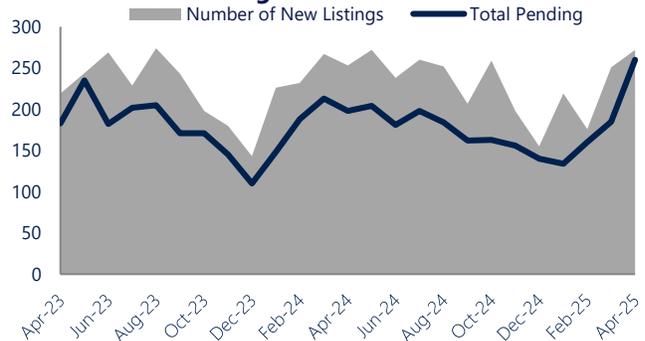
In April, there was 1.8 months of supply available in Newport News City, compared to 1.6 in April 2024. That is an increase of 15% versus a year ago.

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.

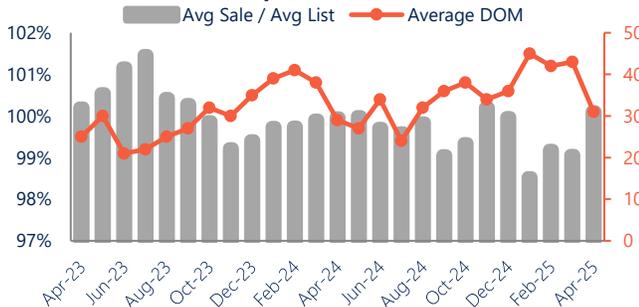
## New Listings & Current Contracts

This month there were 272 homes newly listed for sale in Newport News City compared to 253 in April 2024, an increase of 8%. There were 260 current contracts pending sale this April compared to 198 a year ago. The number of current contracts is 31% higher than last April.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In April, the average sale price in Newport News City was 100.1% of the average list price, which is similar compared to a year ago.

## Days On Market

This month, the average number of days on market was 31, higher than the average last year, which was 29, an increase of 7%.