

January 2025 Housing Market Report

Prepared by Bright Research

Data as of February 6, 2025

Key Market Statistics	Jan 2025	Jan 2024	Change	YTD 2025	YTD 2024	Change
Closed Sales	910	918	-0.9%	910	918	-0.9%
Median Sold Price	\$475,000	\$449,999	+5.6%	\$475,000	\$449,999	+5.6%
Median Days on Market	23 days	25 days	-2 days	23 days	25 days	-2 days
New Pending Sales	1,021	1,167	-12.5%	1,021	1,167	-12.5%
New Listings	1,105	1,150	-3.9%	1,105	1,150	-3.9%
Active Listings	1,934	1,568	+23.3%	1,934	1,568	+23.3%
Months of Supply	1.37	1.16	+0.21 mos.	1.37	1.16	+0.21 mos.
Showings	17,924	19,902	-9.9%	17,924	19,902	-9.9%

Housing Market Trends

North Central Virginia housing market starts 2025 off slowly. Amidst political uncertainty and elevated mortgage rates, housing market activity across North Central Virginia was slower than a year ago. There was a total of 1,021 new pending sales in the region in January 2025, a drop of 12.5% compared to January 2024. Showing activity was also lower, down 9.9%.

Sellers are also holding back. While listing activity is up from the record low in December, the number of monthly new listings is still well below normal, tracking 3.9% below last year.

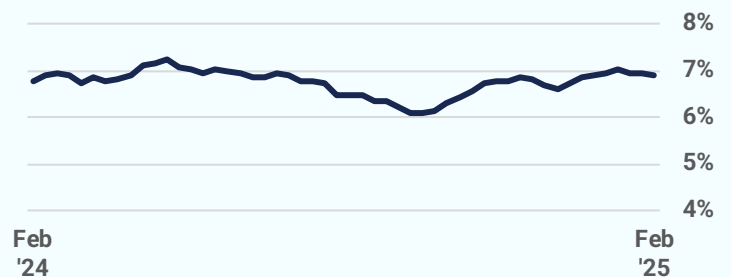
The slowdown in new contracts has allowed inventory to increase. There was a total of 1,934 active listings in North Central Virginia at the end of January, a 23.3% increase over last year. Despite recent gains, supply is still low by historical standards, with inventory less than half of what it was in 2019.

As a result, prices are still rising, with the median sold price up 5.6% in January.

Market Outlook

The new Presidential administration and mortgage rates near 7% have created uncertainty in the North Central Virginia housing market. Affordability is also a growing constraint in the region. Lower rates this spring will fuel more home buying and selling activity, though there may be impacts of the new administration's initiatives on the region's housing market.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2025

2024

2020-2023 Range

910

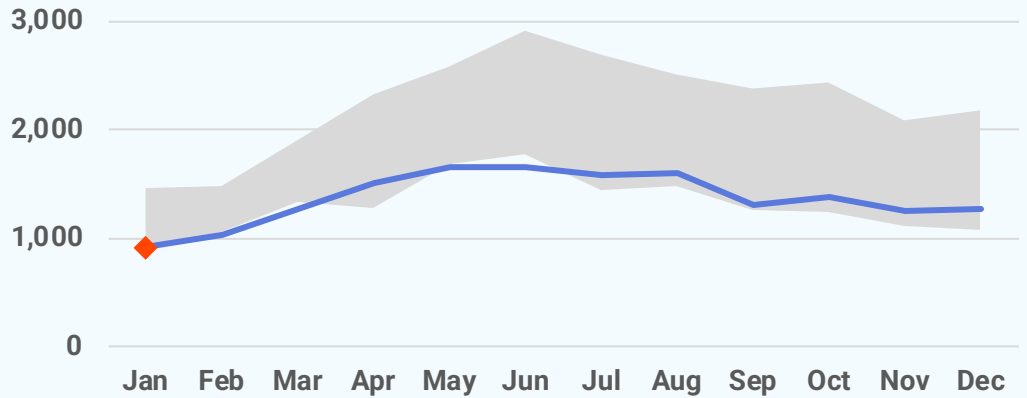
January 2025

-0.9%

Jan '25 vs. Jan '24
(Jan '24: 918)

-28.4%

Jan '25 vs. Dec '24
(Dec '24: 1,271)



2025

2024

2023

2022

2021

2020

\$475,000

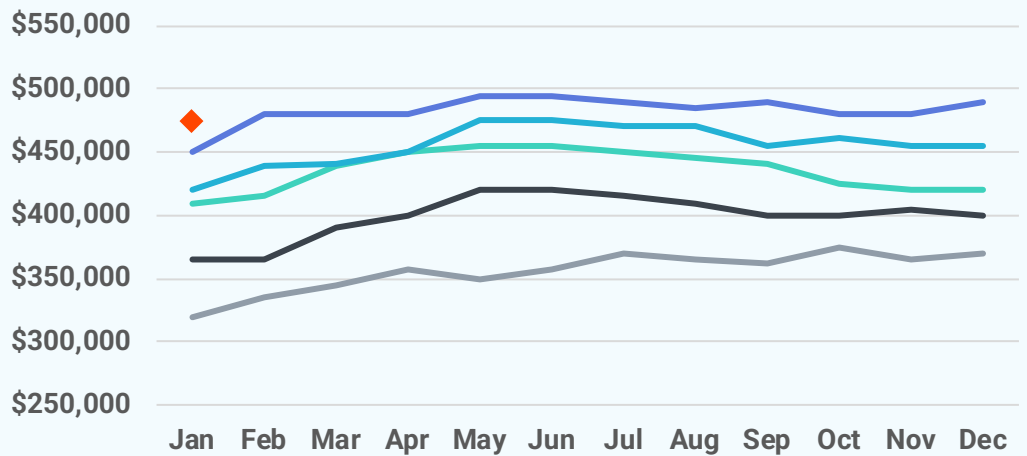
January 2025

+5.6%

Jan '25 vs. Jan '24
(Jan '24: \$449,999)

-3.1%

Jan '25 vs. Dec '24
(Dec '24: \$489,945)



Median Days on Market

23 days

January 2025

-2 days

Jan '25 vs. Jan '24
(Jan '24: 25 days)

+5 days

Jan '25 vs. Dec '24
(Dec '24: 18 days)



New Pending Sales

2025

2024

2020-2023 Range

1,021

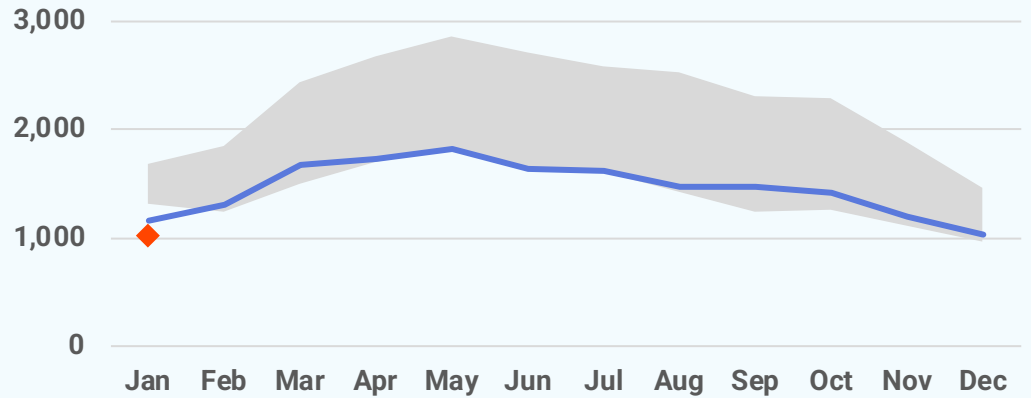
January 2025

-12.5%

Jan '25 vs. Jan '24
(Jan '24: 1,167)

-0.8%

Jan '25 vs. Dec '24
(Dec '24: 1,029)



New Listings

2025

2024

2020-2023 Range

1,105

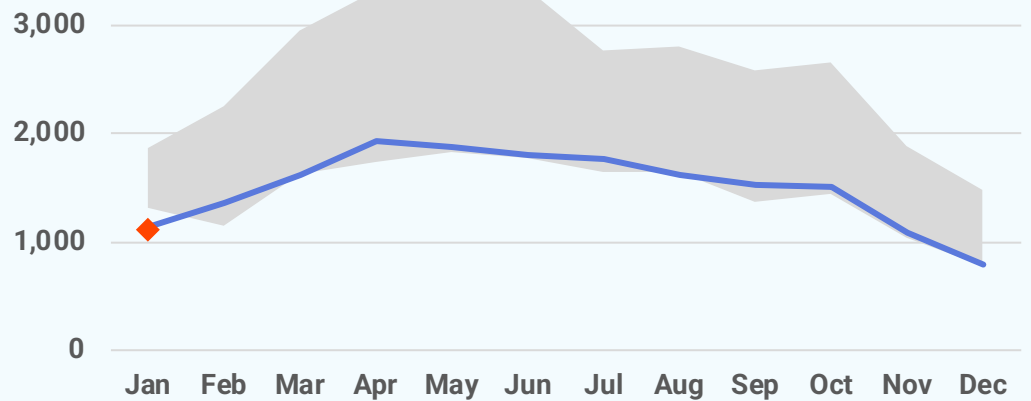
January 2025

-3.9%

Jan '25 vs. Jan '24
(Jan '24: 1,150)

+40.1%

Jan '25 vs. Dec '24
(Dec '24: 789)



Active Listings

1,934

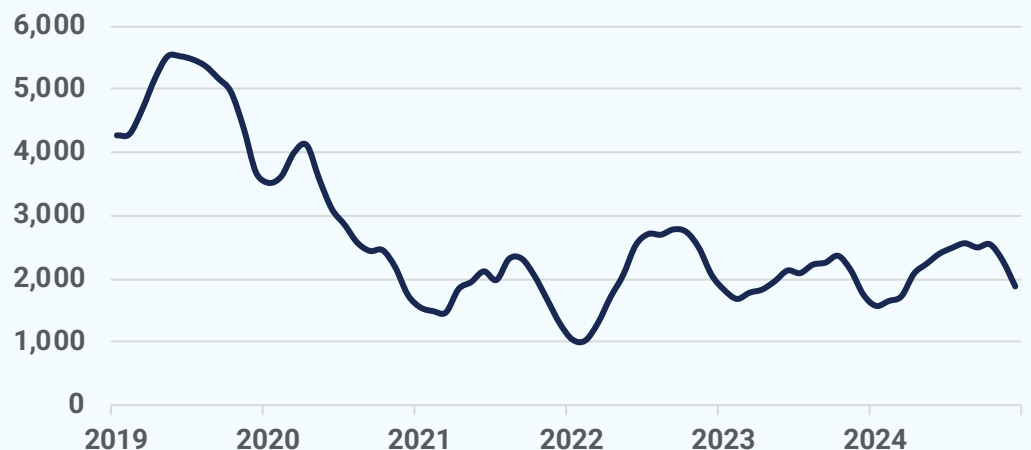
January 2025

+23.3%

Jan '25 vs. Jan '24
(Jan '24: 1,568)

+3.1%

Jan '25 vs. Dec '24
(Dec '24: 1,875)



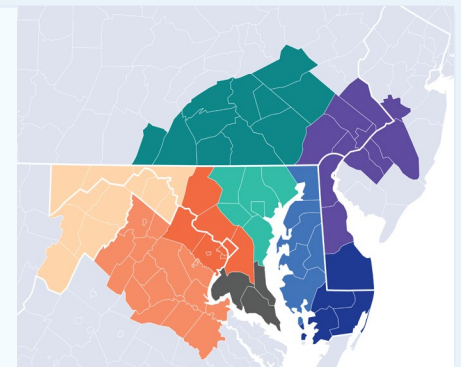
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24
North Central VA	910	-0.9%	\$475,000	+5.6%	23 days	-2 days
Caroline County, VA	27	+8.0%	\$379,900	+8.5%	29 days	-15 days
Clarke County, VA	9	-25.0%	\$655,000	+44.8%	14 days	-12 days
Culpeper County, VA	36	+56.5%	\$499,000	-0.2%	36 days	-2 days
Fauquier County, VA	59	+31.1%	\$740,000	+18.4%	27 days	+15 days
Frederick County, VA	78	-7.1%	\$439,750	+19.7%	25 days	-8 days
Fredericksburg City, VA	13	+0.0%	\$510,000	+14.6%	31 days	+15 days
King George County, VA	21	+0.0%	\$520,000	+22.4%	28 days	+10 days
Madison County, VA	8	-11.1%	\$385,750	+28.6%	48 days	+22 days
Manassas City, VA	24	-20.0%	\$437,500	-0.3%	9 days	-2 days
Manassas Park City, VA	11	-31.3%	\$440,000	-2.2%	11 days	-3 days
Orange County, VA	43	-14.0%	\$399,999	+7.4%	36 days	-13 days
Page County, VA	18	+28.6%	\$291,195	-11.5%	37 days	-23 days
Prince William County, VA	242	-12.0%	\$530,000	+2.9%	14 days	-5 days
Rappahannock County, VA	6	+100.0%	\$709,950	-61.6%	53 days	-11 days
Shenandoah County, VA	38	+5.6%	\$322,500	+3.9%	34 days	+3 days
Spotsylvania County, VA	114	+8.6%	\$438,530	+3.2%	29 days	+1 day
Stafford County, VA	101	-8.2%	\$529,000	+9.1%	23 days	+3 days
Warren County, VA	39	+21.9%	\$380,000	+13.3%	32 days	-2 days
Winchester City, VA	23	+53.3%	\$389,900	+6.8%	18 days	-2 days

Local Markets	New Pending Sales		New Listings		Showings	
	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24
North Central VA	1,021	-12.5%	1,105	-3.9%	17,924	-9.9%
Caroline County, VA	36	-5.3%	57	+21.3%	303	-15.1%
Clarke County, VA	7	-53.3%	5	-50.0%	83	-62.1%
Culpeper County, VA	39	-17.0%	53	+12.8%	406	+4.6%
Fauquier County, VA	64	-11.1%	56	+0.0%	670	-33.3%
Frederick County, VA	102	+10.9%	121	+36.0%	1,297	+10.1%
Fredericksburg City, VA	18	-10.0%	24	+20.0%	309	+3.0%
King George County, VA	19	-34.5%	26	-29.7%	291	-27.3%
Madison County, VA	5	+0.0%	7	-30.0%	58	-10.8%
Manassas City, VA	24	-20.0%	24	-11.1%	618	+27.7%
Manassas Park City, VA	12	-40.0%	15	-11.8%	139	-65.8%
Orange County, VA	54	-3.6%	69	-5.5%	612	+4.4%
Page County, VA	14	-22.2%	8	-20.0%	131	-43.5%
Prince William County, VA	293	-18.4%	286	-5.3%	7,184	-13.7%
Rappahannock County, VA	11	+83.3%	5	+150.0%	86	+19.4%
Shenandoah County, VA	31	-38.0%	41	+0.0%	447	+4.7%
Spotsylvania County, VA	111	-7.5%	131	-15.5%	1,862	-12.5%
Stafford County, VA	125	+4.2%	120	-11.1%	2,440	+5.9%
Warren County, VA	29	-29.3%	37	-14.0%	677	+2.0%
Winchester City, VA	27	-6.9%	20	-31.0%	311	-13.9%

Local Markets	Active Listings		Months of Supply	
	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24
North Central VA	1,934	+23.3%	1.37	+0.21 months
Caroline County, VA	94	+64.9%	2.41	+0.98 months
Clarke County, VA	15	-16.7%	1.07	-0.06 months
Culpeper County, VA	102	+8.5%	1.92	-0.08 months
Fauquier County, VA	113	+3.7%	1.47	-0.09 months
Frederick County, VA	239	+33.5%	1.87	+0.23 months
Fredericksburg City, VA	53	+51.4%	2.30	+0.71 months
King George County, VA	55	-6.8%	1.83	-0.14 months
Madison County, VA	28	+21.7%	2.55	+0.25 months
Manassas City, VA	32	+39.1%	0.82	+0.27 months
Manassas Park City, VA	11	-31.3%	0.65	-0.42 months
Orange County, VA	140	+21.7%	2.50	+0.41 months
Page County, VA	38	-24.0%	1.81	-0.69 months
Prince William County, VA	309	+36.1%	0.70	+0.17 months
Rappahannock County, VA	23	+53.3%	3.83	+1.33 months
Shenandoah County, VA	101	+44.3%	1.98	+0.52 months
Spotsylvania County, VA	239	+6.2%	1.53	-0.03 months
Stafford County, VA	219	+53.1%	1.37	+0.52 months
Warren County, VA	97	+49.2%	1.87	+0.49 months
Winchester City, VA	26	-42.2%	0.87	-1.01 months

Local Market Map

- MD/WV Panhandle
- North Central Virginia
- Washington D.C., Metro Area
- Central Pennsylvania
- Baltimore Metro Area
- Southern Maryland
- Maryland Eastern Shore
- Philadelphia Metro Area
- Del/Mar Coastal



About Bright MLS

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Please contact **Christy Reap**,
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- christy.reap@brightmls.com

January 2025 Detached Single-Family Home Report

Prepared by Bright Research

Data as of February 6, 2025

Key Market Statistics	Jan 2025	Jan 2024	Change
Closed Sales	674	669	+0.7%
Median Sold Price	\$515,000	\$474,000	+8.6%
Median Days on Market	27 days	30 days	-3 days
New Pending Sales	762	868	-12.2%
New Listings	826	867	-4.7%
Active Listings	1,575	1,347	+16.9%
Months of Supply	1.49	1.34	+0.15 mos.

Closed Sales

2024

2023

2019-2022 Range

674

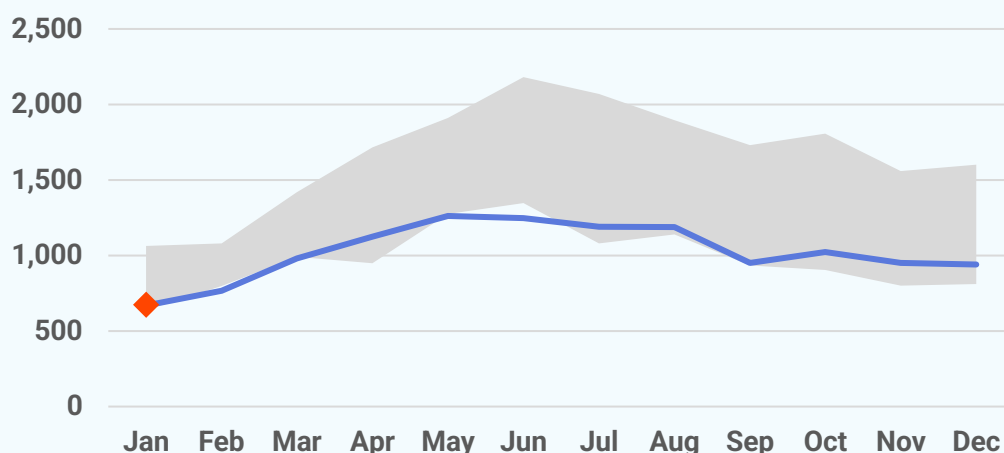
January 2025

+0.7%

Jan '25 vs. Jan '24
(Jan '24: 669)

-28.4%

Jan '25 vs. Dec '24
(Dec '24: 941)



Median Sold Price

2024 2023 2022 2021 2020 2019

\$515,000

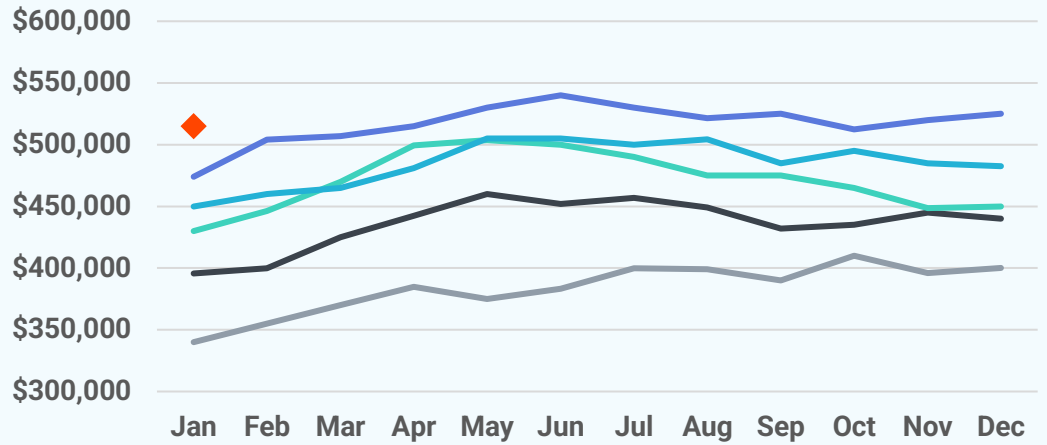
January 2025

+8.6%

Jan '25 vs. Jan '24
(Jan '24: \$474,000)

-1.9%

Jan '25 vs. Dec '24
(Dec '24: \$525,000)



Median Days on Market

27 days

January 2025

-3 days

Jan '25 vs. Jan '24
(Jan '24: 30 days)

+7 days

Jan '25 vs. Dec '24
(Dec '24: 20 days)



New Pending Sales

2024 2023 2019-2022 Range

762

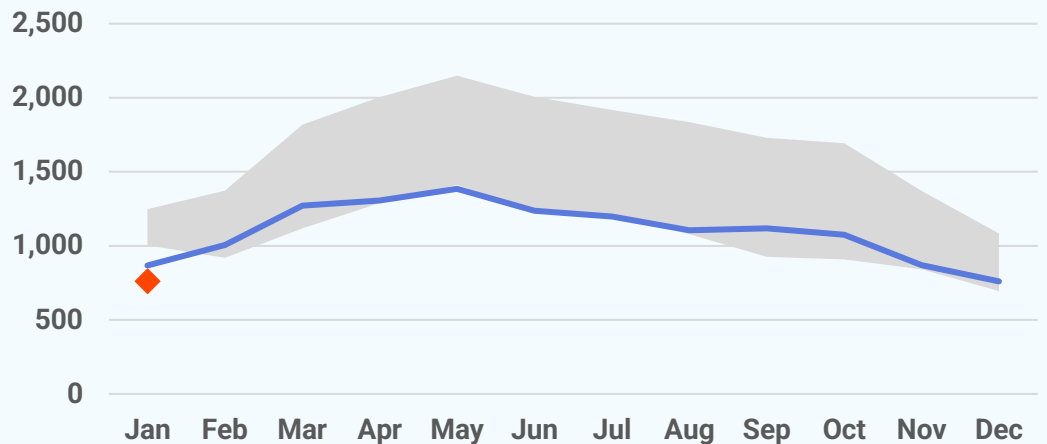
January 2025

-12.2%

Jan '25 vs. Jan '24
(Jan '24: 868)

+0.3%

Jan '25 vs. Dec '24
(Dec '24: 760)



New Listings

2024

2023

2019-2022 Range

826

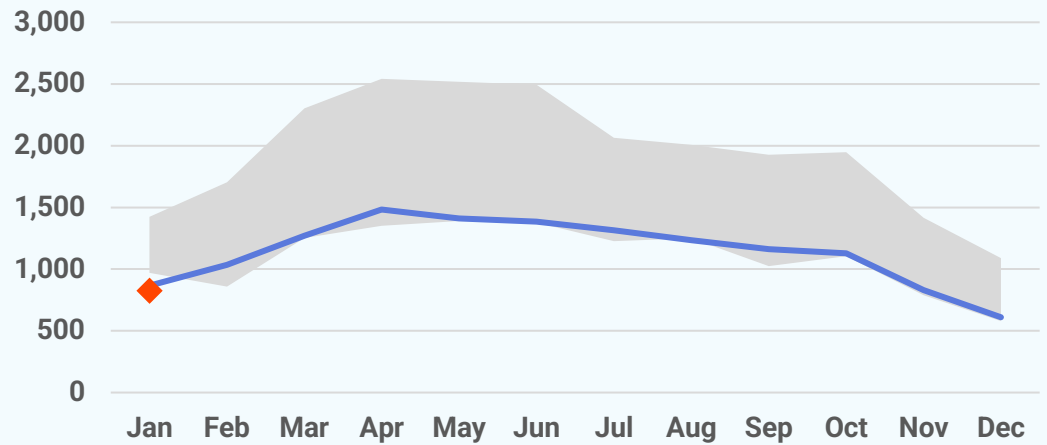
January 2025

-4.7%

Jan '25 vs. Jan '24
(Jan '24: 867)

+35.4%

Jan '25 vs. Dec '24
(Dec '24: 610)



Active Listings

1,575

January 2025

+16.9%

Jan '25 vs. Jan '24
(Jan '24: 1,347)

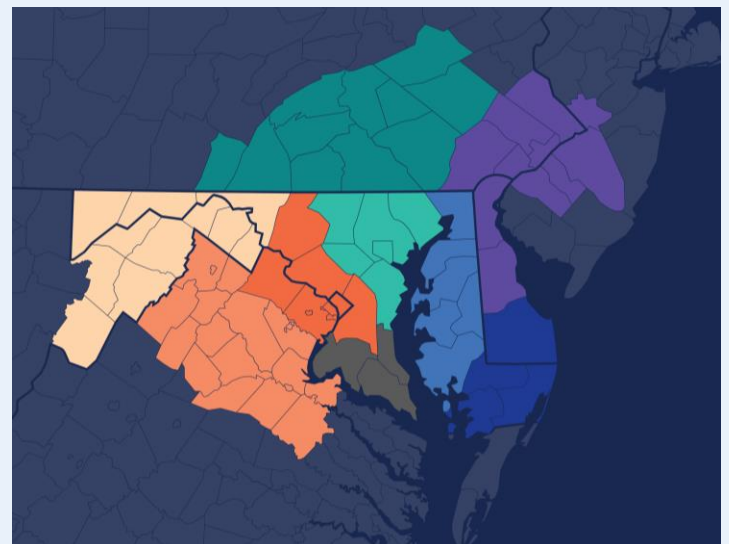
+1.8%

Jan '25 vs. Dec '24
(Dec '24: 1,547)



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January 2025 Attached/Townhomes Report

Prepared by Bright Research

Data as of February 6, 2025

Key Market Statistics	Jan 2025	Jan 2024	Change
Closed Sales	184	176	+4.5%
Median Sold Price	\$410,000	\$420,000	-2.4%
Median Days on Market	15 days	13 days	+2 days
New Pending Sales	192	215	-10.7%
New Listings	210	213	-1.4%
Active Listings	251	148	+69.6%
Months of Supply	0.94	0.58	+0.36 mos.

Closed Sales

2024

2023

2019-2022 Range

184

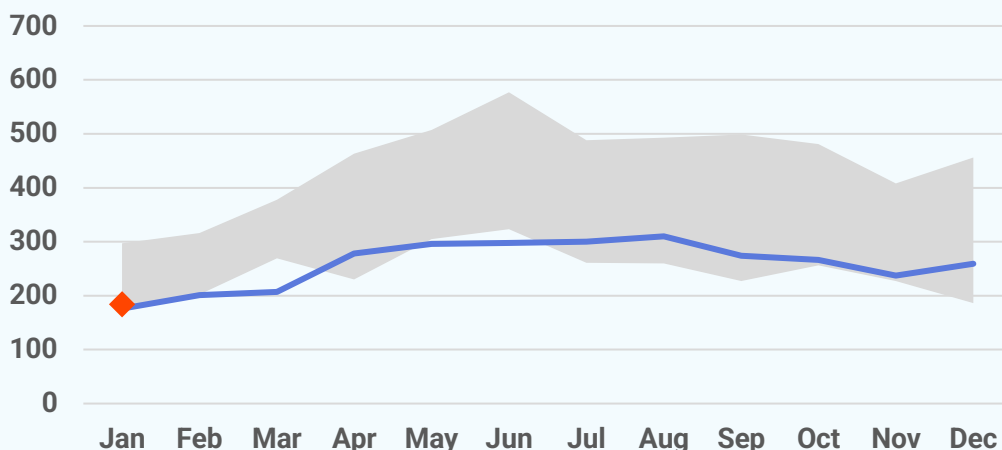
January 2025

+4.5%

Jan '25 vs. Jan '24
(Jan '24: 176)

-29.0%

Jan '25 vs. Dec '24
(Dec '24: 259)



Median Sold Price

2024 2023 2022 2021 2020 2019

\$410,000

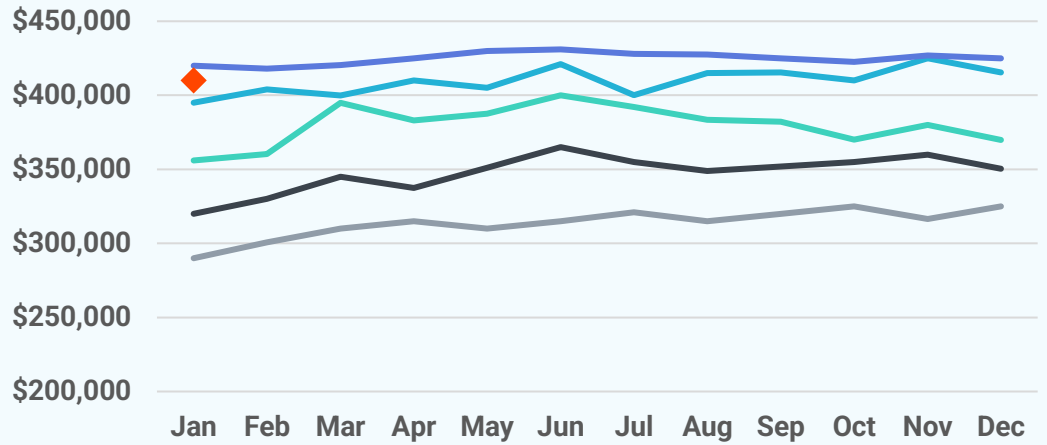
January 2025

-2.4%

Jan '25 vs. Jan '24
(Jan '24: \$420,000)

-3.5%

Jan '25 vs. Dec '24
(Dec '24: \$425,000)



Median Days on Market

15 days

January 2025

+2 days

Jan '25 vs. Jan '24
(Jan '24: 13 days)

-1 day

Jan '25 vs. Dec '24
(Dec '24: 16 days)



New Pending Sales

2024 2023 2019-2022 Range

192

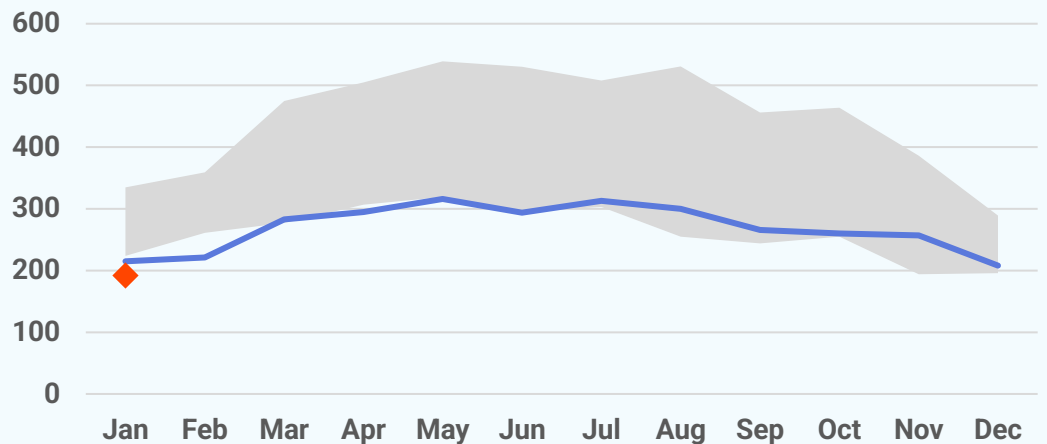
January 2025

-10.7%

Jan '25 vs. Jan '24
(Jan '24: 215)

-7.7%

Jan '25 vs. Dec '24
(Dec '24: 208)



New Listings

2024

2023

2019-2022 Range

210

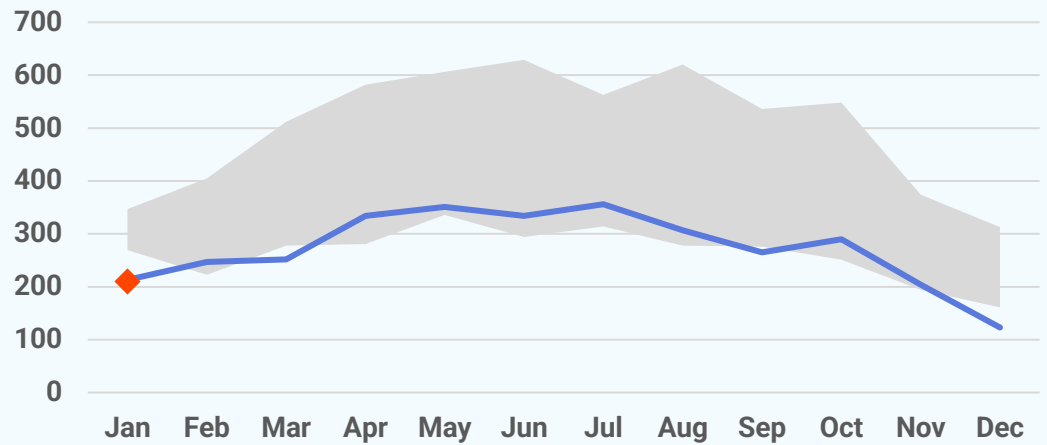
January 2025

-1.4%

Jan '25 vs. Jan '24
(Jan '24: 213)

+70.7%

Jan '25 vs. Dec '24
(Dec '24: 123)



Active Listings

251

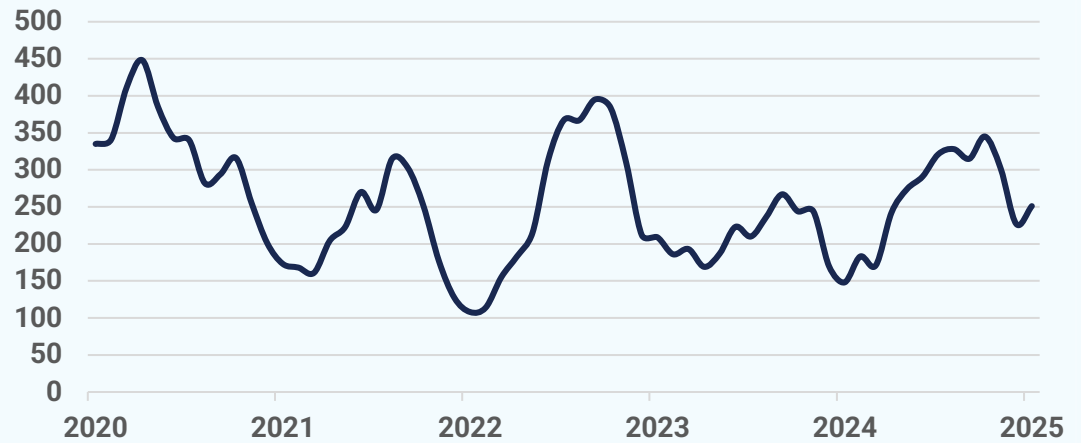
January 2025

+69.6%

Jan '25 vs. Jan '24
(Jan '24: 148)

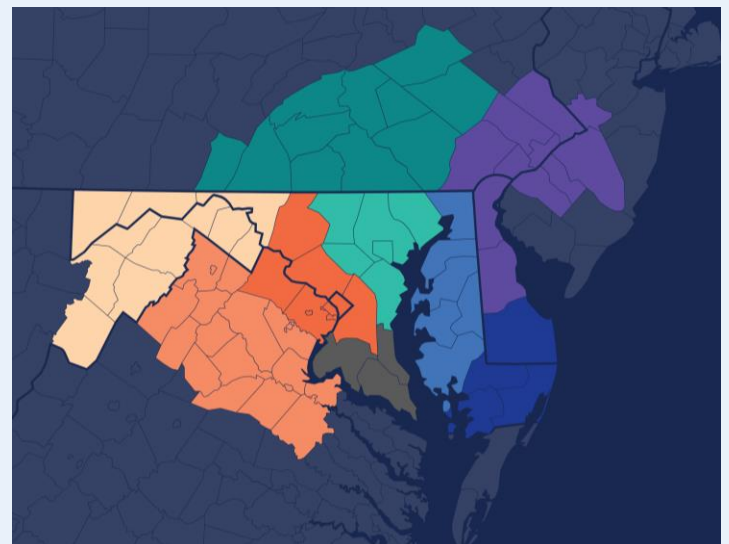
+10.6%

Jan '25 vs. Dec '24
(Dec '24: 227)



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January 2025 Condos Report

Prepared by Bright Research

Data as of February 6, 2025

Key Market Statistics	Jan 2025	Jan 2024	Change
Closed Sales	52	73	-28.8%
Median Sold Price	\$408,500	\$385,000	+6.1%
Median Days on Market	17 days	9 days	+8 days
New Pending Sales	66	84	-21.4%
New Listings	69	70	-1.4%
Active Listings	108	73	+47.9%
Months of Supply	1.23	0.84	+0.39 mos.

Closed Sales

2024

2023

2019-2022 Range

52

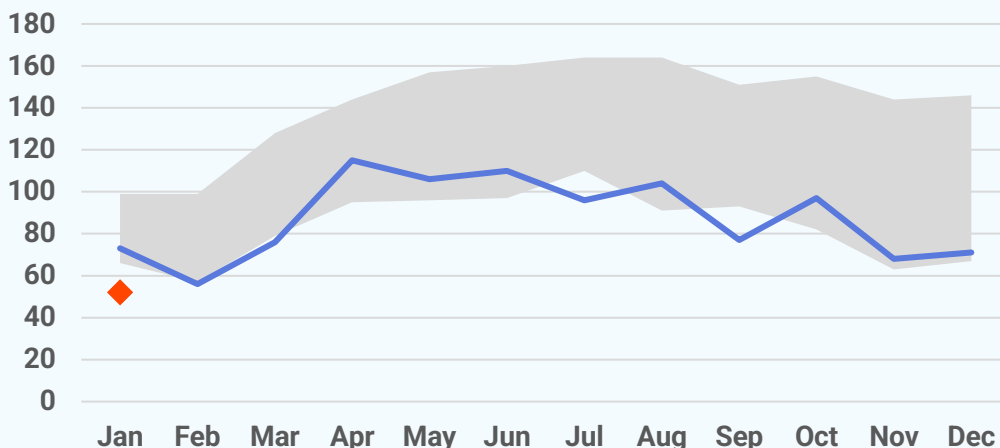
January 2025

-28.8%

Jan '25 vs. Jan '24
(Jan '24: 73)

-26.8%

Jan '25 vs. Dec '24
(Dec '24: 71)



Median Sold Price

2024 2023 2022 2021 2020 2019

\$408,500

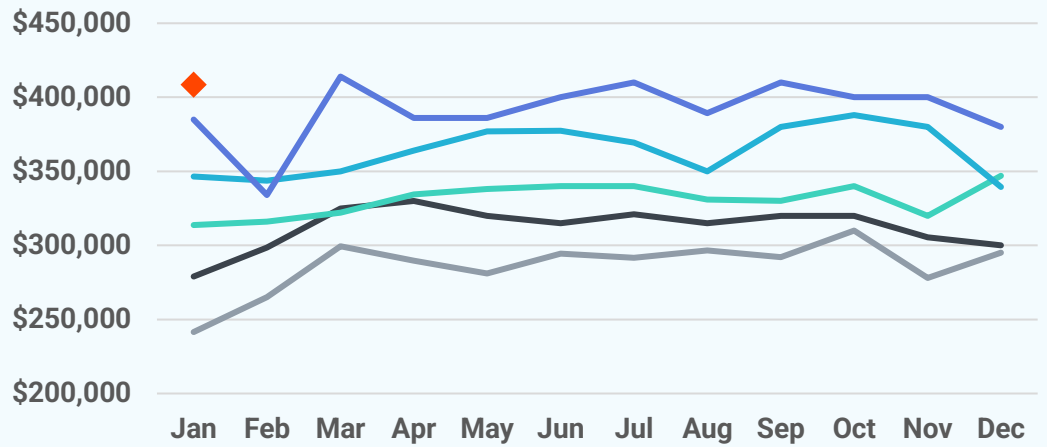
January 2025

+6.1%

Jan '25 vs. Jan '24
(Jan '24: \$385,000)

+7.5%

Jan '25 vs. Dec '24
(Dec '24: \$380,000)



Median Days on Market

17 days

January 2025

+8 days

Jan '25 vs. Jan '24
(Jan '24: 9 days)

+3 days

Jan '25 vs. Dec '24
(Dec '24: 14 days)



New Pending Sales

2024 2023 2019-2022 Range

66

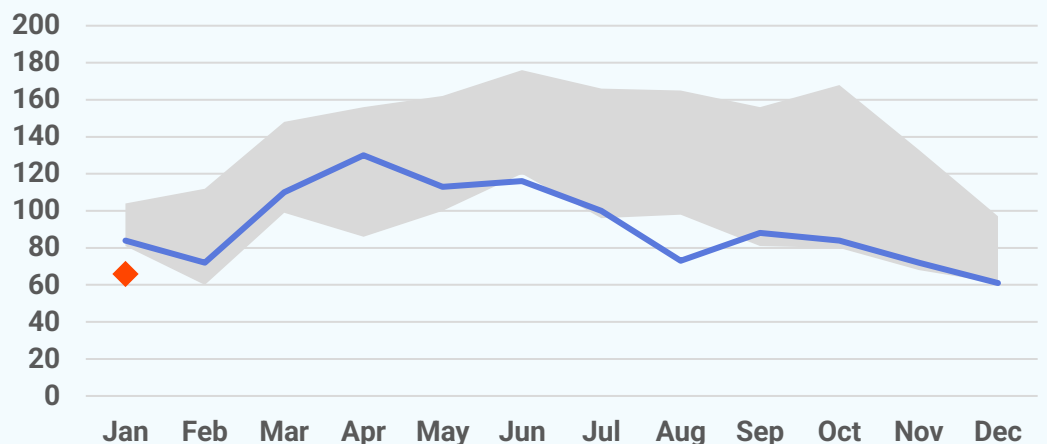
January 2025

-21.4%

Jan '25 vs. Jan '24
(Jan '24: 84)

+8.2%

Jan '25 vs. Dec '24
(Dec '24: 61)



New Listings

2024

2023

2019-2022 Range

69

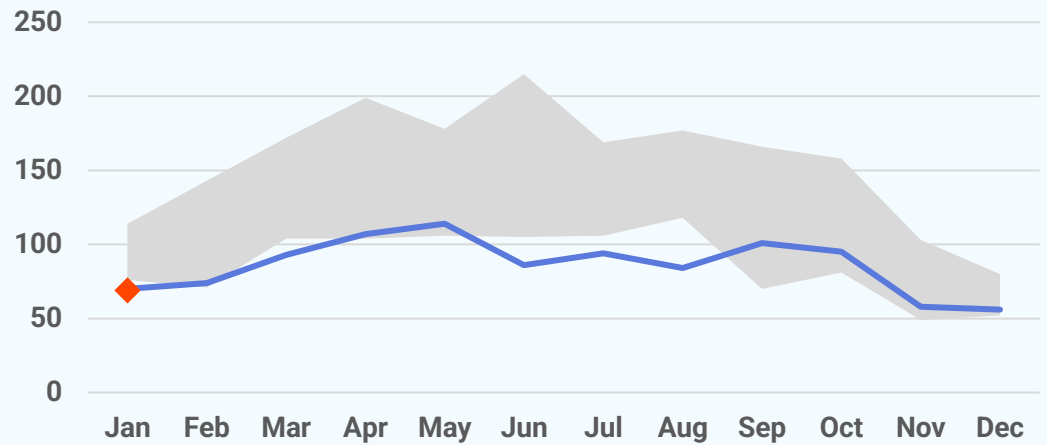
January 2025

-1.4%

Jan '25 vs. Jan '24
(Jan '24: 70)

+23.2%

Jan '25 vs. Dec '24
(Dec '24: 56)



Active Listings

108

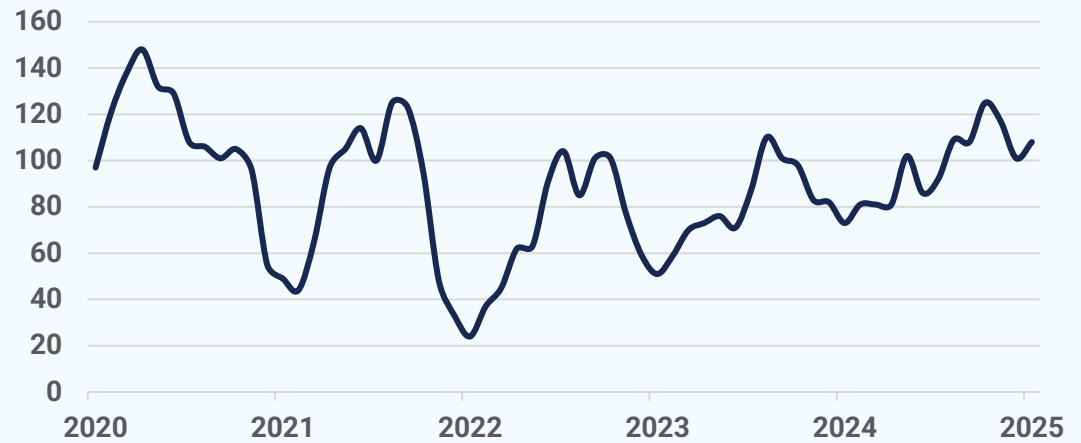
January 2025

+47.9%

Jan '25 vs. Jan '24
(Jan '24: 73)

+6.9%

Jan '25 vs. Dec '24
(Dec '24: 101)



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