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**Virginia Home Sales Slowed in February**

*Consumer sentiment drops amid high mortgages, federal job cuts, and economic uncertainty*

Richmond, VA – (March 25, 2025) – According to the [February 2025 Virginia Home Sales Report released](https://virginiarealtors.org/research/reports/home-sales-reports/february-2025-home-sales-report/) by Virginia REALTORS®, there was a pullback in closed sales in February. There were 6,129 homes sold statewide, down 9% from last February, a reduction of 604 sales. This slowdown brought down the total sold dollar volume in Virginia’s housing market, despite climbing price points. There was about $3.1 billion of sold volume statewide in February, about $148 million less than this time last year, a 4.6% dip.

Home prices continue to trend upward in most parts of the commonwealth. The February median sales price in Virginia was $403,500. This is nearly $19,000 higher than it was a year ago, a 4.9% increase.

At the end of February, there were 17,529 active listings on the market throughout Virginia. This is more than 3,100 additional listings than there were a year ago, reflecting a 21.6% influx. “The increase in active listings is indicative of homes staying on the market a bit longer,” says Virginia REALTORS® 2025 President Lorraine Arora. Last month, the statewide median days on market was 17 days, two days more than February 2024.

“While there is still a lot of pent-up demand for homes in Virginia, there is also uncertainty in the market,” says Virginia REALTORS® Chief Economist Ryan Price. “February’s slowdown in sales could be an early signal that there is some hesitancy in some of our regional markets due to growing concerns around federal employment, but it is likely too soon to know the full scope or impacts potential job cuts could have on the housing market around much of the state. It also could reflect the winter weather we had in January and growing pessimism about mortgage rates. All of these factors are likely causing this slow start to the 2025 market.”

The Virginia Home Sales Report is published by Virginia REALTORS®. [Click here](https://virginiarealtors.org/research/reports/home-sales-reports/february-2025-home-sales-report/)to view the full February 2025 Virginia Home Sales Report.

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**About Virginia REALTORS®**

Virginia REALTORS® (previously known as the Virginia Association of REALTORS®) is the largest trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. Virginia REALTORS® serves as an advocate for homeownership and represents the interests of property owners in the Commonwealth of Virginia. For more information, visit [www.virginiarealtors.org](http://www.virginiarealtors.org) or follow Virginia REALTORS® on [Facebook](https://www.facebook.com/REALTORSVirginia/) and [LinkedIn](https://www.linkedin.com/groups/31801).

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.