

Housing Supply Overview

Tri-Cities

October 2025

Although mortgage rates have edged down, U.S. pending home sales were unchanged from the previous month, with contract activity remaining 0.9% lower than a year ago, according to the National Association of REALTORS®. Contract signings increased both month-over-month and year-over-year in the Northeast and South, while the Midwest and West posted declines. For the 12-month period spanning November 2024 through October 2025, Pending sales in the Tri-Cities area region were down 3.3 percent overall. The price range with the largest gain in sales was the \$350,000 to \$499,999 range, where they increased 17.9 percent.

The overall Median Sales Price was up 7.8 percent to \$274,999. The property type with the largest price gain was the Condo/Town segment, where prices increased 12.0 percent to \$279,000. The price range that tended to sell the quickest was the \$350,000 to \$499,999 range at 28 days; the price range that tended to sell the slowest was the \$500,000 and Above range at 32 days.

Market-wide, inventory levels were up 25.4 percent. The property type with the largest gain was the Condo/Town segment, where they increased 340.0 percent. That amounts to 2.7 months supply for Single-Family homes and 7.5 months supply for Condo/Town.

Quick Facts

+ 17.9%

+ 200.0%

+ 16.7%

Price Range With
Strongest Pending Sales:
\$350,000 to \$499,999

Home Size With Strongest
Pending Sales:
1 Bedroom or Less

Property Type With
Strongest Pending Sales:
Condo/Town

This report covers residential real estate activity in Colonial Heights, Dinwiddie, Hopewell, Petersburg and Prince George. Percent changes are calculated using rounded figures.

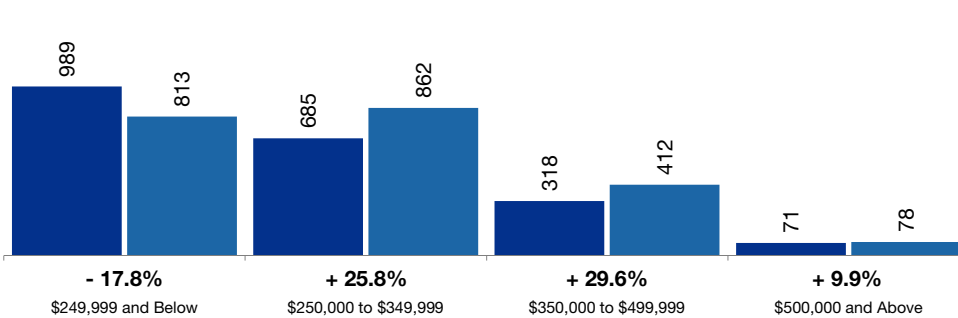
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New Listings

A count of the properties that have been newly listed on the market in a given month.
Based on a rolling 12-month calculation.

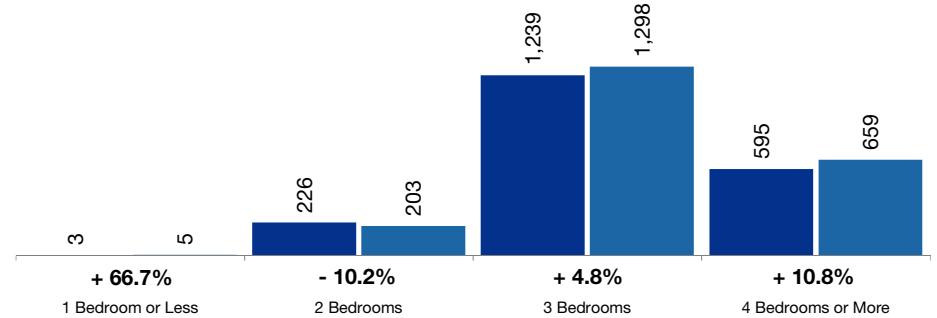
By Price Range

■ 10-2024 ■ 10-2025



By Bedroom

■ 10-2024 ■ 10-2025



All Properties

By Price Range	10-2024	10-2025	Change
\$249,999 and Below	989	813	- 17.8%
\$250,000 to \$349,999	685	862	+ 25.8%
\$350,000 to \$499,999	318	412	+ 29.6%
\$500,000 and Above	71	78	+ 9.9%
All Price Ranges	2,063	2,165	+ 4.9%

Single Family

10-2024	10-2025	Change	10-2024	10-2025	Change
974	798	- 18.1%	15	15	0.0%
676	818	+ 21.0%	9	44	+ 388.9%
313	410	+ 31.0%	5	2	- 60.0%
70	75	+ 7.1%	1	3	+ 200.0%
2,033	2,101	+ 3.3%	30	64	+ 113.3%

Condo/Town

By Bedroom	10-2024	10-2025	Change
1 Bedroom or Less	3	5	+ 66.7%
2 Bedrooms	226	203	- 10.2%
3 Bedrooms	1,239	1,298	+ 4.8%
4 Bedrooms or More	595	659	+ 10.8%
All Bedroom Ranges	2,063	2,165	+ 4.9%

10-2024	10-2025	Change	10-2024	10-2025	Change
3	4	+ 33.3%	0	1	--
215	191	- 11.2%	11	12	+ 9.1%
1,223	1,249	+ 2.1%	16	49	+ 206.3%
592	657	+ 11.0%	3	2	- 33.3%
2,033	2,101	+ 3.3%	30	64	+ 113.3%

Pending Sales

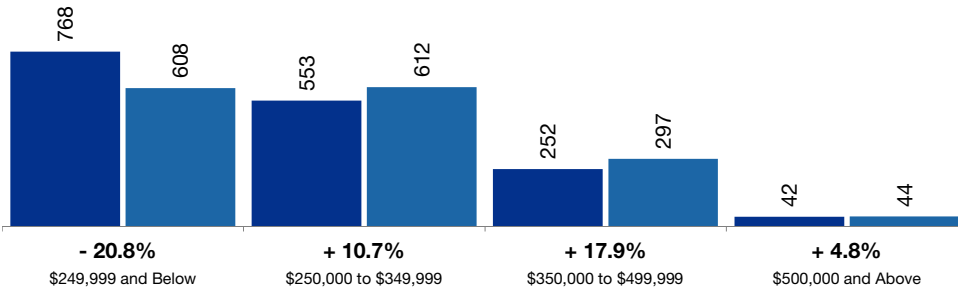
A count of the properties on which offers have been accepted in a given month.
Based on a rolling 12-month calculation.



Tri-Cities

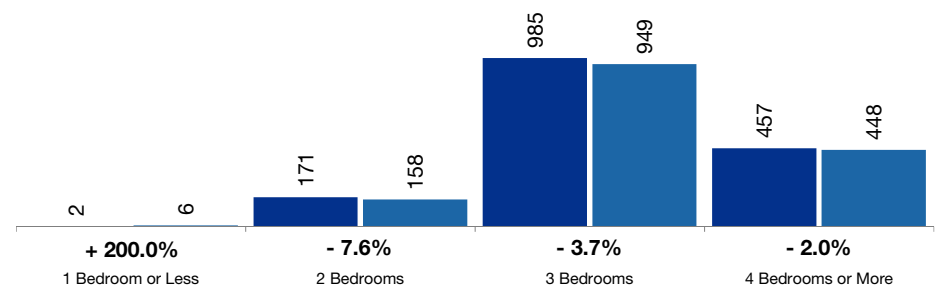
By Price Range

■ 10-2024 ■ 10-2025



By Bedroom

■ 10-2024 ■ 10-2025



All Properties

By Price Range	10-2024	10-2025	Change
\$249,999 and Below	768	608	- 20.8%
\$250,000 to \$349,999	553	612	+ 10.7%
\$350,000 to \$499,999	252	297	+ 17.9%
\$500,000 and Above	42	44	+ 4.8%
All Price Ranges	1,615	1,561	- 3.3%

Single Family

10-2024	10-2025	Change	10-2024	10-2025	Change
752	601	- 20.1%	16	7	- 56.3%
543	587	+ 8.1%	10	25	+ 150.0%
248	295	+ 19.0%	4	2	- 50.0%
42	43	+ 2.4%	0	1	--
1,585	1,526	- 3.7%	30	35	+ 16.7%

Condo/Town

By Bedroom	10-2024	10-2025	Change
1 Bedroom or Less	2	6	+ 200.0%
2 Bedrooms	171	158	- 7.6%
3 Bedrooms	985	949	- 3.7%
4 Bedrooms or More	457	448	- 2.0%
All Bedroom Ranges	1,615	1,561	- 3.3%

10-2024	10-2025	Change	10-2024	10-2025	Change
2	5	+ 150.0%	0	1	--
160	147	- 8.1%	11	11	0.0%
969	927	- 4.3%	16	22	+ 37.5%
454	447	- 1.5%	3	1	- 66.7%
1,585	1,526	- 3.7%	30	35	+ 16.7%

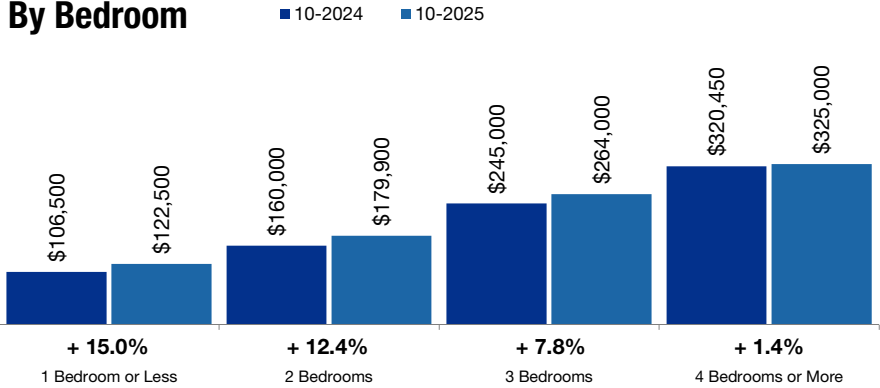
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month. **Based on a rolling 12-month median.**

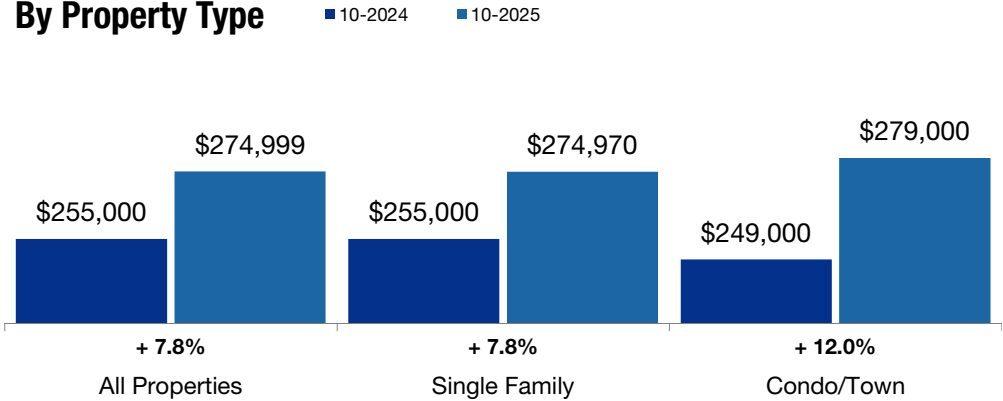


Tri-Cities

By Bedroom



By Property Type



All Properties			
By Bedroom	10-2024	10-2025	Change
1 Bedroom or Less	\$106,500	\$122,500	+ 15.0%
2 Bedrooms	\$160,000	\$179,900	+ 12.4%
3 Bedrooms	\$245,000	\$264,000	+ 7.8%
4 Bedrooms or More	\$320,450	\$325,000	+ 1.4%
All Bedroom Ranges	\$255,000	\$274,999	+ 7.8%

Single Family			Condo/Town		
10-2024	10-2025	Change	10-2024	10-2025	Change
\$106,500	\$105,000	- 1.4%	--	\$217,500	--
\$160,000	\$294,975	+ 84.4%	\$204,000	\$216,000	+ 5.9%
\$245,000	\$393,000	+ 60.4%	\$258,500	\$325,490	+ 25.9%
\$320,000	\$562,500	+ 75.8%	\$420,000	--	--
\$255,000	\$274,970	+ 7.8%	\$249,000	\$279,000	+ 12.0%

Days on Market Until Sale

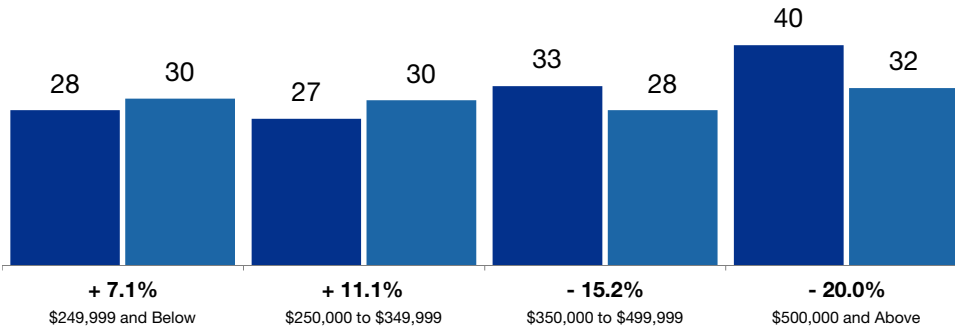
Average number of days between when a property is listed and when an offer is accepted, in a given month.
Based on a rolling 12-month average.



Tri-Cities

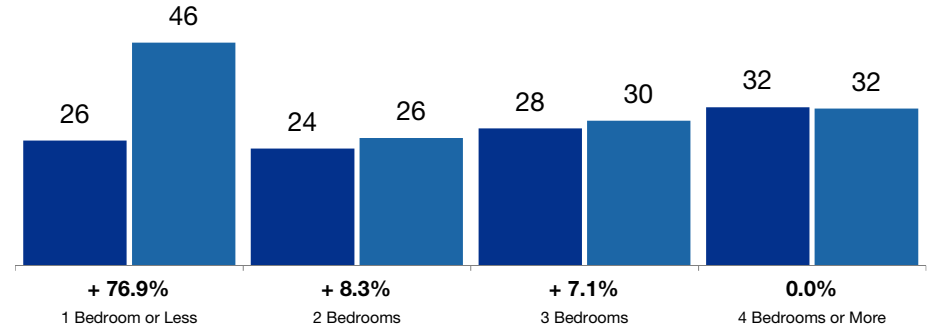
By Price Range

■ 10-2024 ■ 10-2025



By Bedroom

■ 10-2024 ■ 10-2025



All Properties

By Price Range	10-2024	10-2025	Change
\$249,999 and Below	28	30	+ 7.1%
\$250,000 to \$349,999	27	30	+ 11.1%
\$350,000 to \$499,999	33	28	- 15.2%
\$500,000 and Above	40	32	- 20.0%
All Price Ranges	29	30	+ 3.4%

Single Family

10-2024	10-2025	Change	10-2024	10-2025	Change
28	30	+ 7.1%	38	31	- 18.4%
26	30	+ 15.4%	45	32	- 28.9%
33	28	- 15.2%	20	11	- 45.0%
40	33	- 17.5%	--	10	--
29	30	+ 3.4%	38	29	- 23.7%

Condo/Town

By Bedroom	10-2024	10-2025	Change
1 Bedroom or Less	26	46	+ 76.9%
2 Bedrooms	24	26	+ 8.3%
3 Bedrooms	28	30	+ 7.1%
4 Bedrooms or More	32	32	0.0%
All Bedroom Ranges	29	30	+ 3.4%

10-2024	10-2025	Change	10-2024	10-2025	Change
26	54	+ 107.7%	--	1	--
23	25	+ 8.7%	31	34	+ 9.7%
28	30	+ 7.1%	46	28	- 39.1%
32	32	0.0%	20	--	--
29	30	+ 3.4%	38	29	- 23.7%

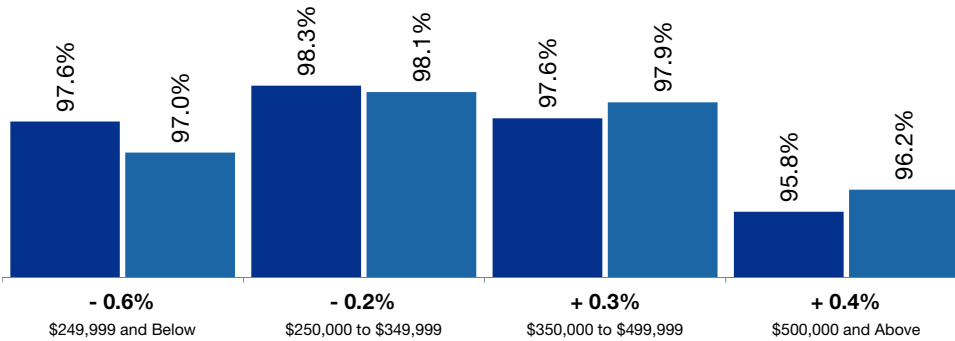
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, in a given month, not accounting for seller concessions. **Based on a rolling 12-month average.**

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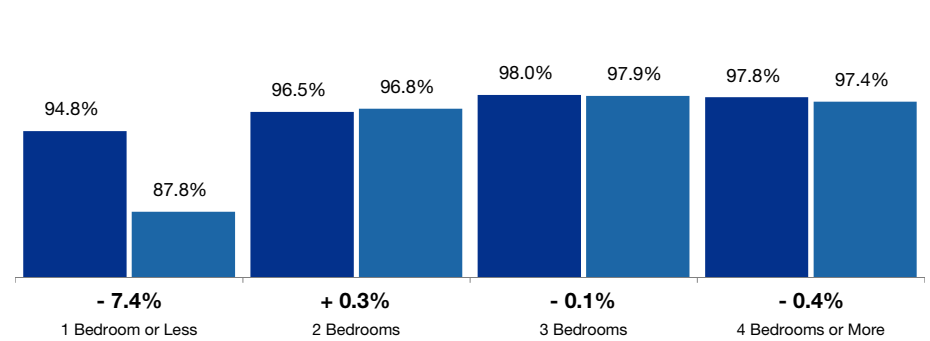
By Price Range

■ 10-2024 ■ 10-2025



By Bedroom

■ 10-2024 ■ 10-2025



All Properties

By Price Range	10-2024	10-2025	Change
\$249,999 and Below	97.6%	97.0%	- 0.6%
\$250,000 to \$349,999	98.3%	98.1%	- 0.2%
\$350,000 to \$499,999	97.6%	97.9%	+ 0.3%
\$500,000 and Above	95.8%	96.2%	+ 0.4%
All Price Ranges	97.8%	97.6%	- 0.2%

Single Family

10-2024	10-2025	Change	10-2024	10-2025	Change
97.6%	96.9%	- 0.7%	96.5%	99.4%	+ 3.0%
98.3%	98.1%	- 0.2%	97.3%	99.9%	+ 2.7%
97.6%	97.9%	+ 0.3%	96.5%	98.6%	+ 2.2%
95.8%	96.3%	+ 0.5%	--	91.3%	--
97.8%	97.6%	- 0.2%	96.8%	99.3%	+ 2.6%

Condo/Town

By Bedroom	10-2024	10-2025	Change
1 Bedroom or Less	94.8%	87.8%	- 7.4%
2 Bedrooms	96.5%	96.8%	+ 0.3%
3 Bedrooms	98.0%	97.9%	- 0.1%
4 Bedrooms or More	97.8%	97.4%	- 0.4%
All Bedroom Ranges	97.8%	97.6%	- 0.2%

10-2024	10-2025	Change	10-2024	10-2025	Change
94.8%	85.5%	- 9.8%	--	98.9%	--
96.5%	96.6%	+ 0.1%	96.4%	99.6%	+ 3.3%
98.0%	97.9%	- 0.1%	97.1%	99.2%	+ 2.2%
97.8%	97.4%	- 0.4%	96.5%	--	--
97.8%	97.6%	- 0.2%	96.8%	99.3%	+ 2.6%

Inventory of Homes for Sale

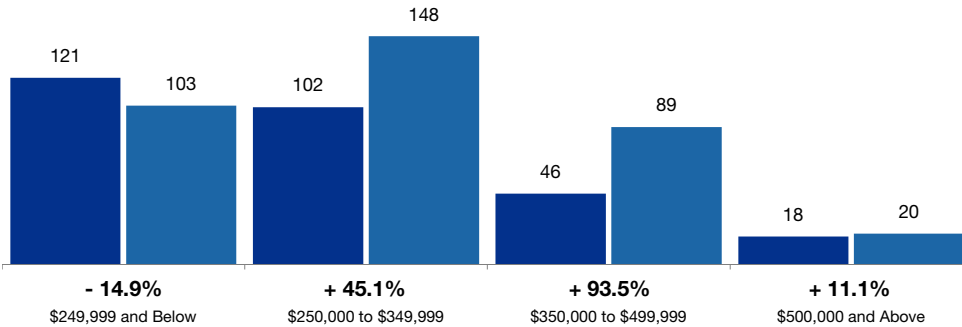
The number of properties available for sale in active status at the end of a given month.
Based on one month of activity.



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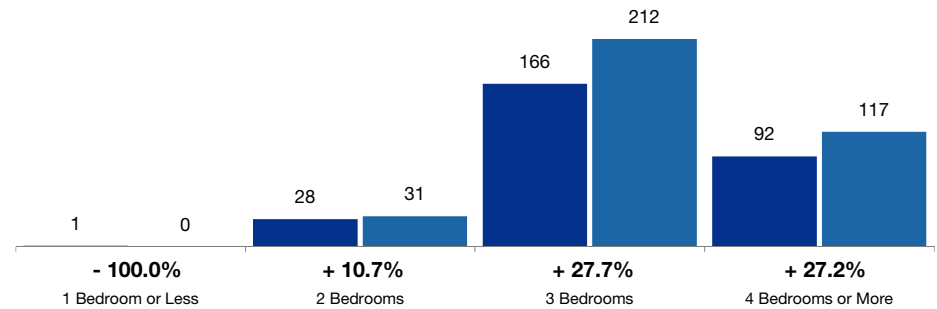
By Price Range

■ 10-2024 ■ 10-2025



By Bedroom

■ 10-2024 ■ 10-2025



All Properties

By Price Range	10-2024	10-2025	Change
\$249,999 and Below	121	103	- 14.9%
\$250,000 to \$349,999	102	148	+ 45.1%
\$350,000 to \$499,999	46	89	+ 93.5%
\$500,000 and Above	18	20	+ 11.1%
All Price Ranges	287	360	+ 25.4%

Single Family

10-2024	10-2025	Change	10-2024	10-2025	Change
121	101	- 16.5%	0	2	--
98	130	+ 32.7%	4	18	+ 350.0%
46	89	+ 93.5%	0	0	--
17	18	+ 5.9%	1	2	+ 100.0%
282	338	+ 19.9%	5	22	+ 340.0%

Condo/Town

By Bedroom	10-2024	10-2025	Change
1 Bedroom or Less	1	0	- 100.0%
2 Bedrooms	28	31	+ 10.7%
3 Bedrooms	166	212	+ 27.7%
4 Bedrooms or More	92	117	+ 27.2%
All Bedroom Ranges	287	360	+ 25.4%

10-2024	10-2025	Change	10-2024	10-2025	Change
1	0	- 100.0%	0	0	--
26	31	+ 19.2%	2	0	- 100.0%
163	190	+ 16.6%	3	22	+ 633.3%
92	117	+ 27.2%	0	0	--
282	338	+ 19.9%	5	22	+ 340.0%

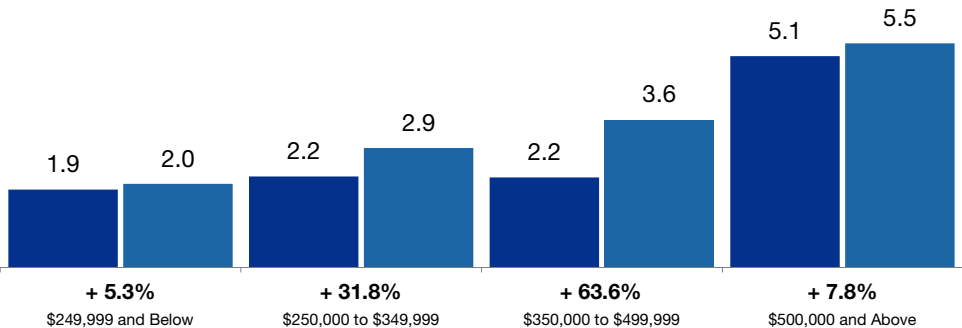
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

Tri-Cities

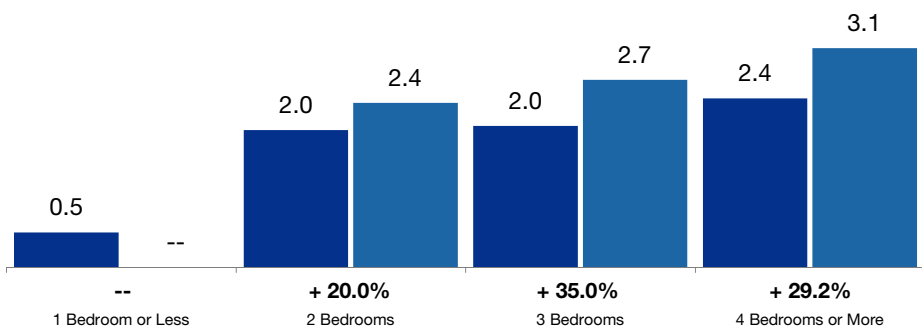
By Price Range

■ 10-2024 ■ 10-2025



By Bedroom

■ 10-2024 ■ 10-2025



All Properties

By Price Range	10-2024	10-2025	Change
\$249,999 and Below	1.9	2.0	+ 5.3%
\$250,000 to \$349,999	2.2	2.9	+ 31.8%
\$350,000 to \$499,999	2.2	3.6	+ 63.6%
\$500,000 and Above	5.1	5.5	+ 7.8%
All Price Ranges	2.1	2.8	+ 33.3%

Single Family

10-2024	10-2025	Change	10-2024	10-2025	Change
1.9	2.0	+ 5.3%	--	1.1	--
2.2	2.7	+ 22.7%	3.2	7.2	+ 125.0%
2.2	3.6	+ 63.6%	--	--	--
4.9	5.0	+ 2.0%	--	2.0	--
2.1	2.7	+ 28.6%	1.8	7.5	+ 316.7%

Condo/Town

By Bedroom	10-2024	10-2025	Change
1 Bedroom or Less	0.5	--	--
2 Bedrooms	2.0	2.4	+ 20.0%
3 Bedrooms	2.0	2.7	+ 35.0%
4 Bedrooms or More	2.4	3.1	+ 29.2%
All Bedroom Ranges	2.1	2.8	+ 33.3%

10-2024	10-2025	Change	10-2024	10-2025	Change
0.5	--	--	--	--	--
2.0	2.5	+ 25.0%	1.5	--	--
2.0	2.5	+ 25.0%	1.9	11.0	+ 478.9%
2.4	3.1	+ 29.2%	--	--	--
2.1	2.7	+ 28.6%	1.8	7.5	+ 316.7%