

Housing Supply Overview

Tri-Cities

May 2026

U.S. pending home sales increased for the third straight month, rising 1.4%, according to the National Association of REALTORS®, led by gains in the Northeast, Midwest, and West. On a year-over-year basis, pending sales were up 3.2%, with contract activity increasing in the Midwest, South, and West. For the 12-month period spanning June 2025 through May 2026, Pending sales in the Tri-Cities area region were up 0.4 percent overall. The price range with the largest gain in sales was the \$500,000 and Above range, where they increased 52.2 percent.

The overall Median Sales Price was up 5.6 percent to \$285,000. The property type with the largest price gain was the Condo/Town segment, where prices increased 29.7 percent to \$329,990. The price range that tended to sell the quickest was the \$249,000 and Below range at 33 days; the price range that tended to sell the slowest was the \$500,000 and Above range at 44 days.

Market-wide, inventory levels were up 20.3 percent. The property type with the largest gain was the Condo/Town segment, where they increased 111.1 percent. That amounts to 2.4 months supply for Single-Family homes and 3.4 months supply for Condo/Town.

Quick Facts

+ 52.2%

+ 12.2%

+ 148.0%

Price Range With Strongest Pending Sales:
\$500,000 and Above

Home Size With Strongest Pending Sales:
4 Bedrooms or More

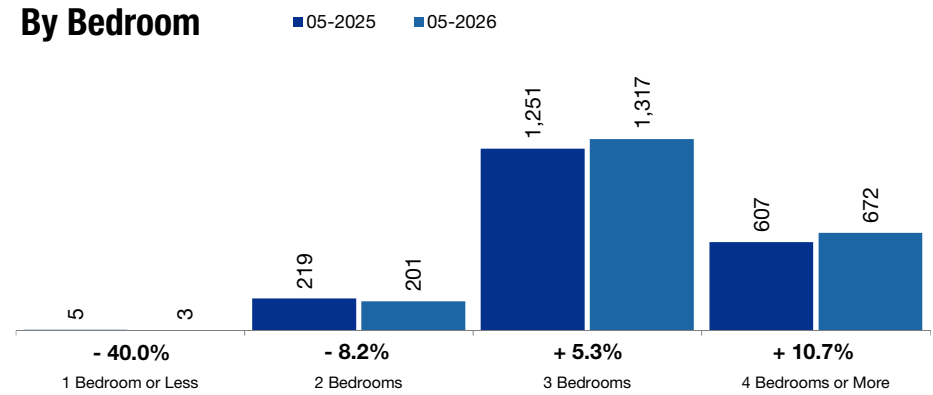
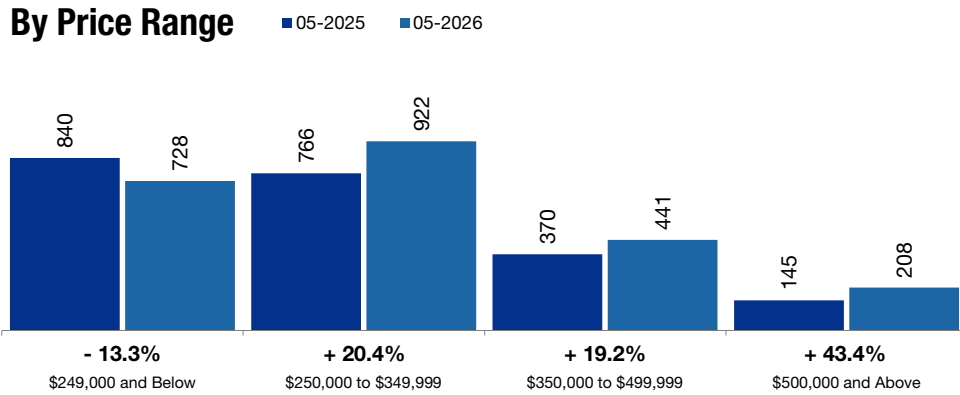
Property Type With Strongest Pending Sales:
Condo/Town

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

New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

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.



All Properties			
By Price Range	05-2025	05-2026	Change
\$249,000 and Below	840	728	- 13.3%
\$250,000 to \$349,999	766	922	+ 20.4%
\$350,000 to \$499,999	370	441	+ 19.2%
\$500,000 and Above	145	208	+ 43.4%
All Price Ranges	2,082	2,193	+ 5.3%

Single Family			Condo/Town		
05-2025	05-2026	Change	05-2025	05-2026	Change
825	709	- 14.1%	15	19	+ 26.7%
751	854	+ 13.7%	15	68	+ 353.3%
365	430	+ 17.8%	5	11	+ 120.0%
140	204	+ 45.7%	5	4	- 20.0%
2,044	2,092	+ 2.3%	38	101	+ 165.8%

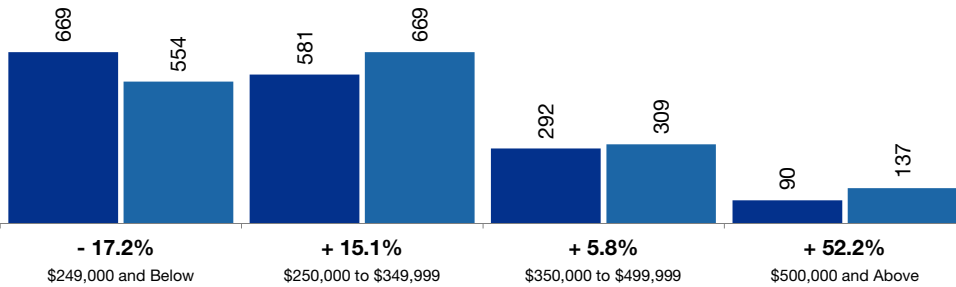
By Bedroom	05-2025	05-2026	Change
1 Bedroom or Less	5	3	- 40.0%
2 Bedrooms	219	201	- 8.2%
3 Bedrooms	1,251	1,317	+ 5.3%
4 Bedrooms or More	607	672	+ 10.7%
All Bedroom Ranges	2,082	2,193	+ 5.3%

05-2025	05-2026	Change	05-2025	05-2026	Change
5	2	- 60.0%	0	1	--
204	186	- 8.8%	15	15	0.0%
1,232	1,237	+ 0.4%	19	80	+ 321.1%
603	667	+ 10.6%	4	5	+ 25.0%
2,044	2,092	+ 2.3%	38	101	+ 165.8%

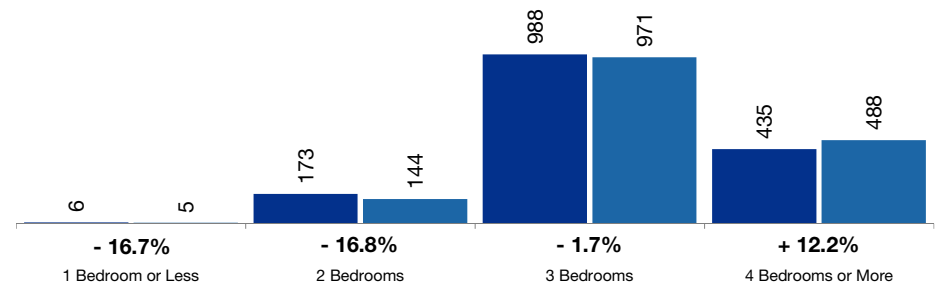
Pending Sales

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

By Price Range



By Bedroom



All Properties

By Price Range	05-2025	05-2026	Change
\$249,000 and Below	669	554	- 17.2%
\$250,000 to \$349,999	581	669	+ 15.1%
\$350,000 to \$499,999	292	309	+ 5.8%
\$500,000 and Above	90	137	+ 52.2%
All Price Ranges	1,602	1,608	+ 0.4%

Single Family

05-2025	05-2026	Change
659	544	- 17.5%
571	624	+ 9.3%
288	303	+ 5.2%
87	135	+ 55.2%
1,577	1,546	- 2.0%

Condo/Town

05-2025	05-2026	Change
10	10	0.0%
10	45	+ 350.0%
4	6	+ 50.0%
3	2	- 33.3%
25	62	+ 148.0%

By Bedroom

By Bedroom	05-2025	05-2026	Change
1 Bedroom or Less	6	5	- 16.7%
2 Bedrooms	173	144	- 16.8%
3 Bedrooms	988	971	- 1.7%
4 Bedrooms or More	435	488	+ 12.2%
All Bedroom Ranges	1,602	1,608	+ 0.4%

05-2025	05-2026	Change
6	4	- 33.3%
163	136	- 16.6%
976	920	- 5.7%
432	486	+ 12.5%
1,577	1,546	- 2.0%

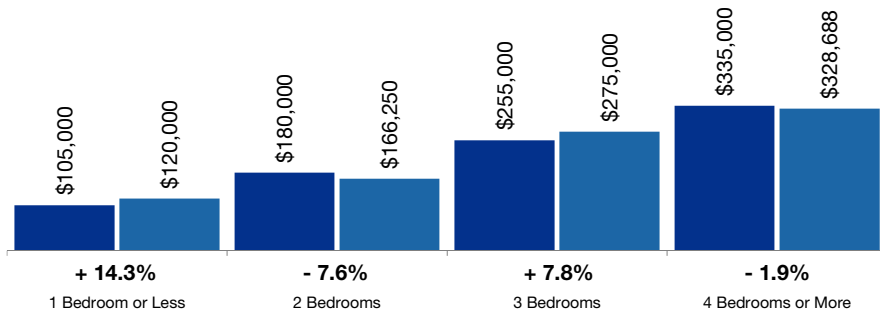
05-2025	05-2026	Change
0	1	--
10	8	- 20.0%
12	51	+ 325.0%
3	2	- 33.3%
25	62	+ 148.0%

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.**

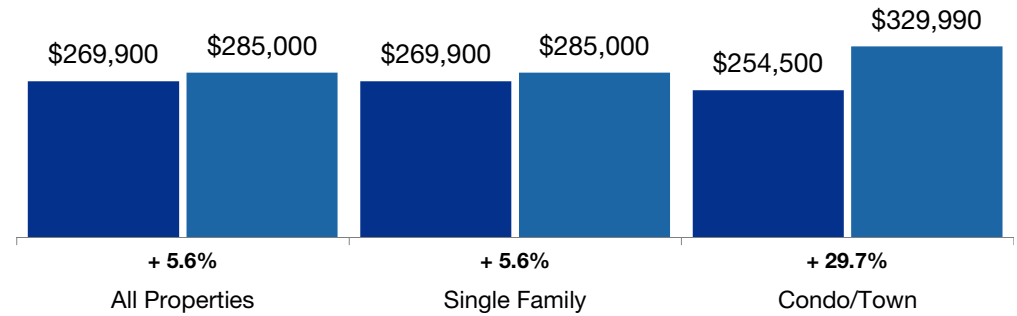
By Bedroom

■ 05-2025 ■ 05-2026



By Property Type

■ 05-2025 ■ 05-2026



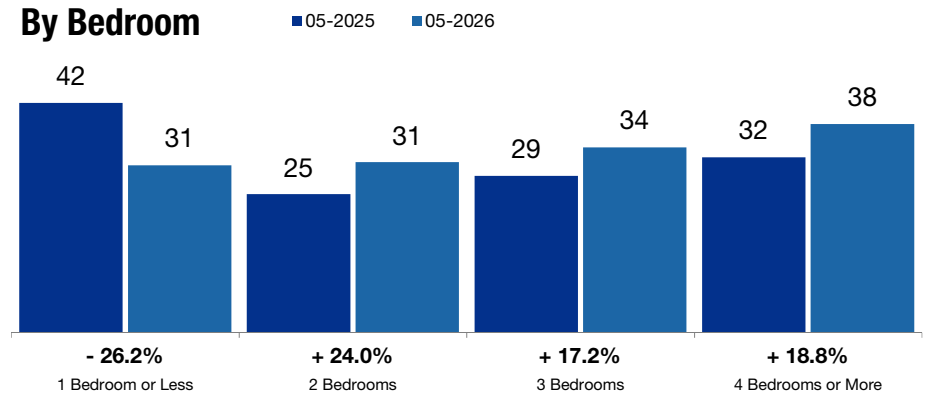
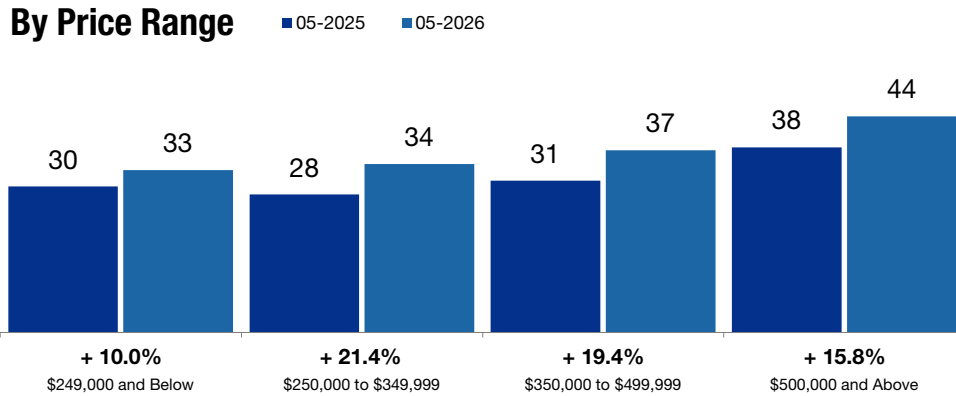
By Bedroom	All Properties		
	05-2025	05-2026	Change
1 Bedroom or Less	\$105,000	\$120,000	+ 14.3%
2 Bedrooms	\$180,000	\$166,250	- 7.6%
3 Bedrooms	\$255,000	\$275,000	+ 7.8%
4 Bedrooms or More	\$335,000	\$328,688	- 1.9%
All Bedroom Ranges	\$269,900	\$285,000	+ 5.6%

	Single Family			Condo/Town		
	05-2025	05-2026	Change	05-2025	05-2026	Change
1 Bedroom or Less	\$105,000	\$100,000	- 4.8%	--	\$217,500	--
2 Bedrooms	\$176,625	\$297,000	+ 68.2%	\$212,000	\$269,000	+ 26.9%
3 Bedrooms	\$255,000	\$394,000	+ 54.5%	\$267,000	\$331,990	+ 24.3%
4 Bedrooms or More	\$335,000	\$489,495	+ 46.1%	\$415,000	\$429,500	+ 3.5%
All Bedroom Ranges	\$269,900	\$285,000	+ 5.6%	\$254,500	\$329,990	+ 29.7%

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



All Properties

By Price Range	05-2025	05-2026	Change
\$249,000 and Below	30	33	+ 10.0%
\$250,000 to \$349,999	28	34	+ 21.4%
\$350,000 to \$499,999	31	37	+ 19.4%
\$500,000 and Above	38	44	+ 15.8%
All Price Ranges	29	35	+ 20.7%

Single Family

05-2025	05-2026	Change	05-2025	05-2026	Change
29	33	+ 13.8%	45	45	0.0%
28	34	+ 21.4%	51	40	- 21.6%
31	37	+ 19.4%	10	10	0.0%
38	43	+ 13.2%	5	68	+ 1260.0%
29	35	+ 20.7%	40	40	0.0%

All Properties

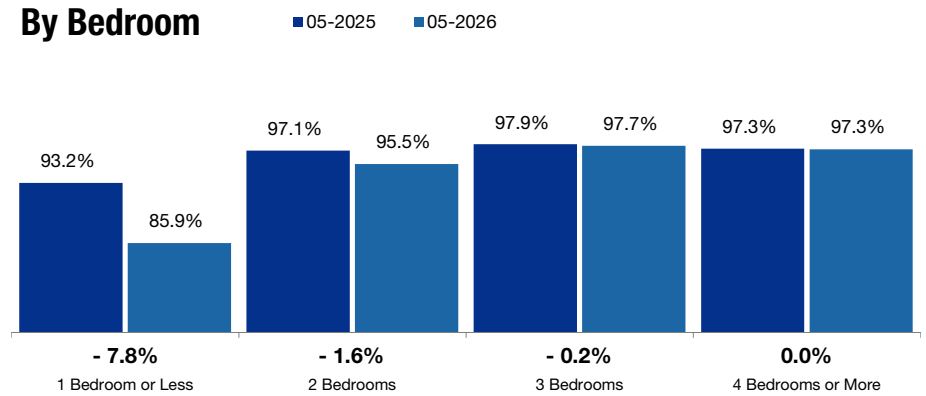
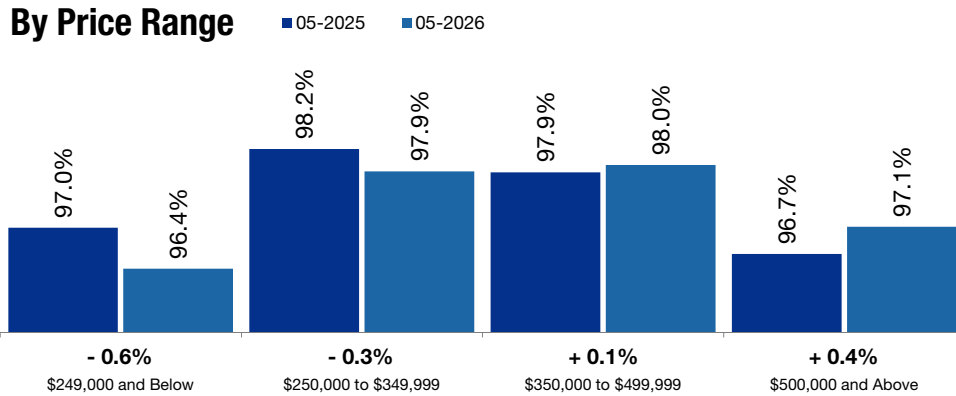
By Bedroom	05-2025	05-2026	Change
1 Bedroom or Less	42	31	- 26.2%
2 Bedrooms	25	31	+ 24.0%
3 Bedrooms	29	34	+ 17.2%
4 Bedrooms or More	32	38	+ 18.8%
All Bedroom Ranges	29	35	+ 20.7%

Condo/Town

05-2025	05-2026	Change	05-2025	05-2026	Change
--	1	--	45	45	0.0%
25	31	+ 24.0%	51	40	- 21.6%
29	34	+ 17.2%	10	10	0.0%
32	38	+ 18.8%	5	68	+ 1260.0%
29	35	+ 20.7%	40	40	0.0%

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.**



All Properties			
By Price Range	05-2025	05-2026	Change
\$249,000 and Below	97.0%	96.4%	-0.6%
\$250,000 to \$349,999	98.2%	97.9%	-0.3%
\$350,000 to \$499,999	97.9%	98.0%	+0.1%
\$500,000 and Above	96.7%	97.1%	+0.4%
All Price Ranges	97.6%	97.3%	-0.3%

Single Family			Condo/Town		
05-2025	05-2026	Change	05-2025	05-2026	Change
97.0%	96.5%	-0.5%	99.1%	93.9%	-5.2%
98.2%	97.7%	-0.5%	97.5%	99.9%	+2.5%
97.8%	97.9%	+0.1%	99.3%	99.5%	+0.2%
96.7%	97.0%	+0.3%	95.7%	100.0%	+4.5%
97.6%	97.3%	-0.3%	98.2%	98.9%	+0.7%

By Bedroom	05-2025	05-2026	Change
1 Bedroom or Less	93.2%	85.9%	-7.8%
2 Bedrooms	97.1%	95.5%	-1.6%
3 Bedrooms	97.9%	97.7%	-0.2%
4 Bedrooms or More	97.3%	97.3%	0.0%
All Bedroom Ranges	97.6%	97.3%	-0.3%

05-2025	05-2026	Change	05-2025	05-2026	Change
93.2%	81.5%	-12.6%	--	98.9%	--
97.0%	95.4%	-1.6%	99.4%	97.3%	-2.1%
97.9%	97.6%	-0.3%	96.6%	99.1%	+2.6%
97.3%	97.3%	0.0%	100.0%	100.0%	0.0%
97.6%	97.3%	-0.3%	98.2%	98.9%	+0.7%

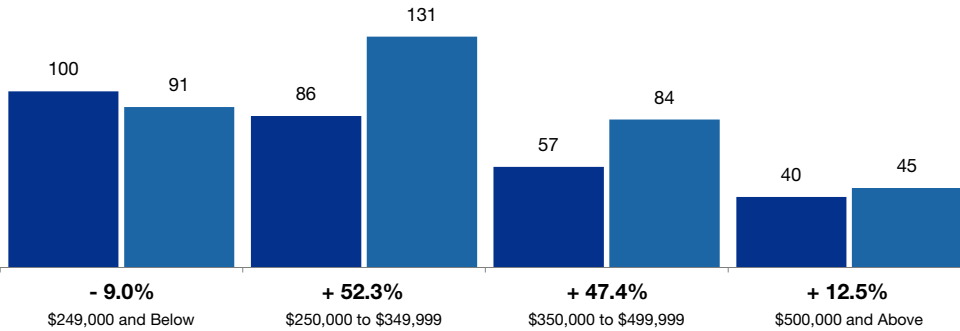
Inventory of Homes for Sale

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

Tri-Cities

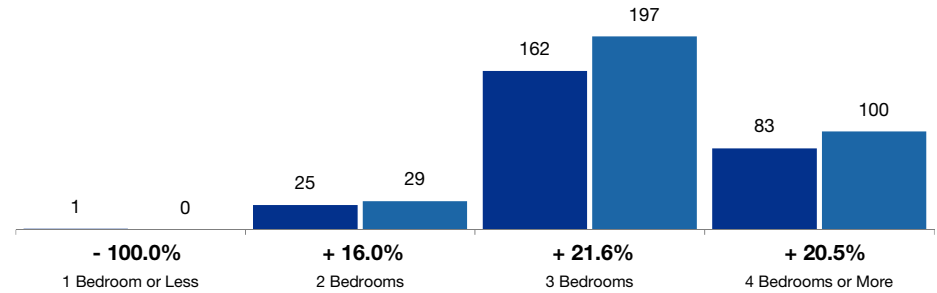
By Price Range

■ 05-2025 ■ 05-2026



By Bedroom

■ 05-2025 ■ 05-2026



All Properties

By Price Range	05-2025	05-2026	Change
\$249,000 and Below	100	91	- 9.0%
\$250,000 to \$349,999	86	131	+ 52.3%
\$350,000 to \$499,999	57	84	+ 47.4%
\$500,000 and Above	40	45	+ 12.5%
All Price Ranges	271	326	+ 20.3%

Single Family

05-2025	05-2026	Change
98	87	- 11.2%
81	121	+ 49.4%
57	80	+ 40.4%
38	43	+ 13.2%
262	307	+ 17.2%

Condo/Town

05-2025	05-2026	Change
2	4	+ 100.0%
5	10	+ 100.0%
0	4	--
2	2	0.0%
9	19	+ 111.1%

By Bedroom

05-2025	05-2026	Change
1	0	- 100.0%
25	29	+ 16.0%
162	197	+ 21.6%
83	100	+ 20.5%
271	326	+ 20.3%

05-2025	05-2026	Change
1	0	- 100.0%
22	24	+ 9.1%
156	186	+ 19.2%
83	97	+ 16.9%
262	307	+ 17.2%

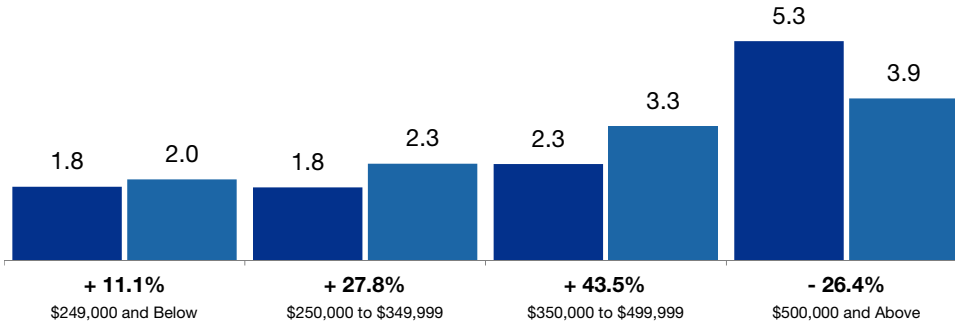
05-2025	05-2026	Change
0	0	--
3	5	+ 66.7%
6	11	+ 83.3%
0	3	--
9	19	+ 111.1%

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.

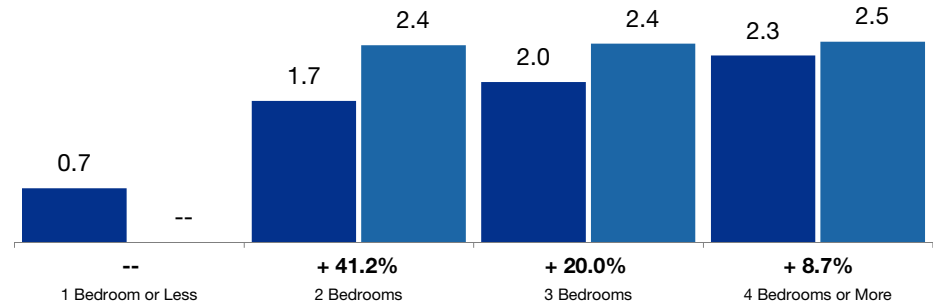
By Price Range

■ 05-2025 ■ 05-2026



By Bedroom

■ 05-2025 ■ 05-2026



All Properties

By Price Range	05-2025	05-2026	Change
\$249,000 and Below	1.8	2.0	+ 11.1%
\$250,000 to \$349,999	1.8	2.3	+ 27.8%
\$350,000 to \$499,999	2.3	3.3	+ 43.5%
\$500,000 and Above	5.3	3.9	- 26.4%
All Price Ranges	2.0	2.4	+ 20.0%

Single Family

05-2025	05-2026	Change
1.8	1.9	+ 5.6%
1.7	2.3	+ 35.3%
2.4	3.2	+ 33.3%
5.2	3.8	- 26.9%
2.0	2.4	+ 20.0%

Condo/Town

05-2025	05-2026	Change
1.2	2.8	+ 133.3%
4.5	2.4	- 46.7%
--	3.3	--
2.0	2.0	0.0%
4.3	3.4	- 20.9%

By Bedroom

By Bedroom	05-2025	05-2026	Change
1 Bedroom or Less	0.7	--	--
2 Bedrooms	1.7	2.4	+ 41.2%
3 Bedrooms	2.0	2.4	+ 20.0%
4 Bedrooms or More	2.3	2.5	+ 8.7%
All Bedroom Ranges	2.0	2.4	+ 20.0%

05-2025	05-2026	Change	05-2025	05-2026	Change
0.7	--	--	--	--	--
1.6	2.1	+ 31.3%	2.4	3.8	+ 58.3%
1.9	2.4	+ 26.3%	5.5	2.4	- 56.4%
2.3	2.4	+ 4.3%	--	3.0	--
2.0	2.4	+ 20.0%	4.3	3.4	- 20.9%