

# Housing Supply Overview

## Tri-Cities

### September 2025

U.S. new-home sales unexpectedly surged 20.5% month-over-month and 15.4% year-over-year to a seasonally adjusted annual rate of 800,000 units, the highest level since January 2022, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales would decline to 650,000 units. There were 490,000 new homes for sale going into September, equivalent to a 7.4-month supply at the current sales pace. For the 12-month period spanning October 2024 through September 2025, Pending sales in the Tri-Cities area region were down 4.3 percent overall. The price range with the largest gain in sales was the \$350,000 to \$499,999 range, where they increased 16.5 percent.

The overall Median Sales Price was up 6.7 percent to \$270,000. The property type with the largest price gain was the Condo/Town segment, where prices increased 14.1 percent to \$279,450. The price range that tended to sell the quickest was the \$350,000 to \$499,999 range at 29 days; the price range that tended to sell the slowest was the \$500,000 and Above range at 35 days.

Market-wide, inventory levels were up 34.1 percent. The property type with the largest gain was the Condo/Town segment, where they increased 120.0 percent. That amounts to 2.7 months supply for Single-Family homes and 3.7 months supply for Condo/Town.

### Quick Facts

+ 16.5%

+ 100.0%

+ 28.6%

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.

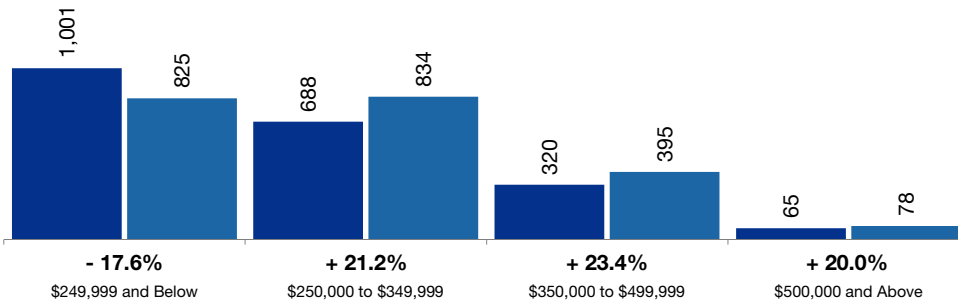
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

# 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.

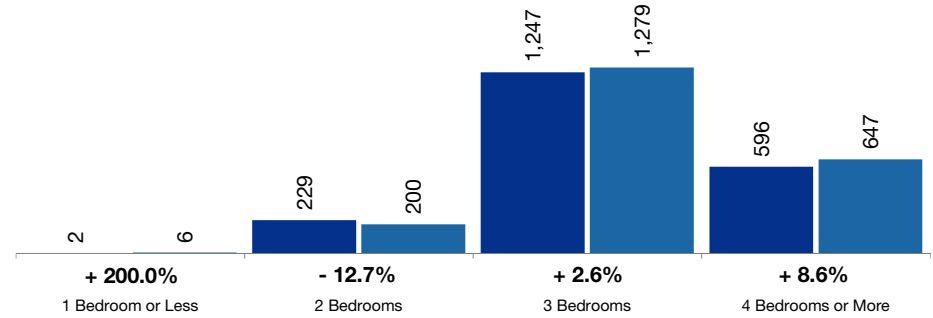
## By Price Range

■ 09-2024 ■ 09-2025



## By Bedroom

■ 09-2024 ■ 09-2025



### All Properties

By Price Range	09-2024	09-2025	Change
\$249,999 and Below	1,001	825	- 17.6%
\$250,000 to \$349,999	688	834	+ 21.2%
\$350,000 to \$499,999	320	395	+ 23.4%
\$500,000 and Above	65	78	+ 20.0%
<b>All Price Ranges</b>	<b>2,074</b>	<b>2,132</b>	<b>+ 2.8%</b>

### Single Family

09-2024	09-2025	Change
983	812	- 17.4%
678	800	+ 18.0%
316	392	+ 24.1%
65	75	+ 15.4%
<b>2,042</b>	<b>2,079</b>	<b>+ 1.8%</b>

### Condo/Town

09-2024	09-2025	Change
18	13	- 27.8%
10	34	+ 240.0%
4	3	- 25.0%
0	3	--
<b>32</b>	<b>53</b>	<b>+ 65.6%</b>

### By Bedroom

	09-2024	09-2025	Change
1 Bedroom or Less	2	6	+ 200.0%
2 Bedrooms	229	200	- 12.7%
3 Bedrooms	1,247	1,279	+ 2.6%
4 Bedrooms or More	596	647	+ 8.6%
<b>All Bedroom Ranges</b>	<b>2,074</b>	<b>2,132</b>	<b>+ 2.8%</b>

09-2024	09-2025	Change	09-2024	09-2025	Change
2	5	+ 150.0%	0	1	--
217	187	- 13.8%	12	13	+ 8.3%
1,230	1,241	+ 0.9%	17	38	+ 123.5%
593	646	+ 8.9%	3	1	- 66.7%
<b>2,042</b>	<b>2,079</b>	<b>+ 1.8%</b>	<b>32</b>	<b>53</b>	<b>+ 65.6%</b>

# Pending Sales

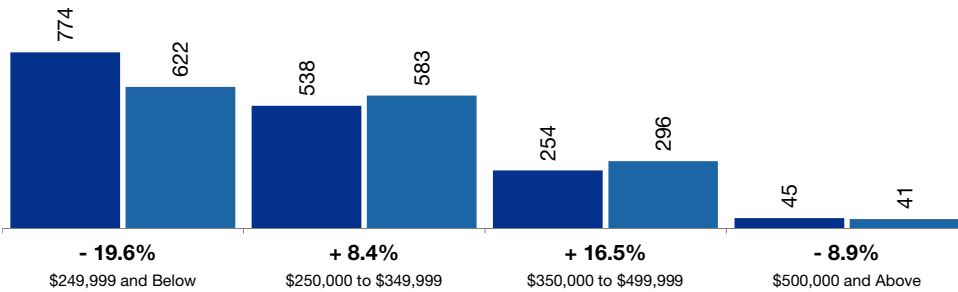
A count of the properties on which offers have been accepted in a given month.  
Based on a rolling 12-month calculation.



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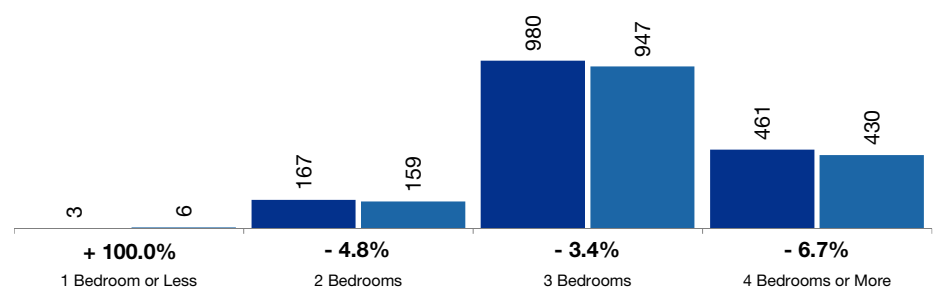
## By Price Range

■ 09-2024 ■ 09-2025



## By Bedroom

■ 09-2024 ■ 09-2025



### All Properties

By Price Range	09-2024	09-2025	Change
\$249,999 and Below	774	622	- 19.6%
\$250,000 to \$349,999	538	583	+ 8.4%
\$350,000 to \$499,999	254	296	+ 16.5%
\$500,000 and Above	45	41	- 8.9%
<b>All Price Ranges</b>	<b>1,611</b>	<b>1,542</b>	<b>- 4.3%</b>

### Single Family

09-2024	09-2025	Change	09-2024	09-2025	Change
760	613	- 19.3%	14	9	- 35.7%
528	559	+ 5.9%	10	24	+ 140.0%
250	294	+ 17.6%	4	2	- 50.0%
45	40	- 11.1%	0	1	--
<b>1,583</b>	<b>1,506</b>	<b>- 4.9%</b>	<b>28</b>	<b>36</b>	<b>+ 28.6%</b>

### Condo/Town

By Bedroom	09-2024	09-2025	Change
1 Bedroom or Less	3	6	+ 100.0%
2 Bedrooms	167	159	- 4.8%
3 Bedrooms	980	947	- 3.4%
4 Bedrooms or More	461	430	- 6.7%
<b>All Bedroom Ranges</b>	<b>1,611</b>	<b>1,542</b>	<b>- 4.3%</b>

09-2024	09-2025	Change	09-2024	09-2025	Change
3	5	+ 66.7%	0	1	--
158	149	- 5.7%	9	10	+ 11.1%
965	922	- 4.5%	15	25	+ 66.7%
457	430	- 5.9%	4	0	- 100.0%
<b>1,583</b>	<b>1,506</b>	<b>- 4.9%</b>	<b>28</b>	<b>36</b>	<b>+ 28.6%</b>

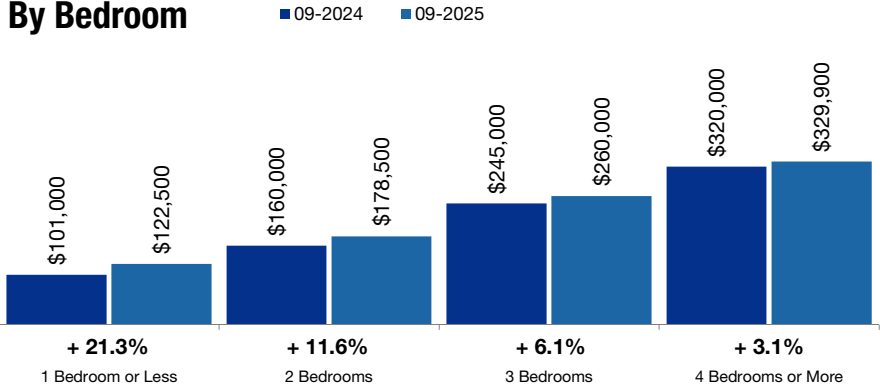
# Median Sales Price

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.**

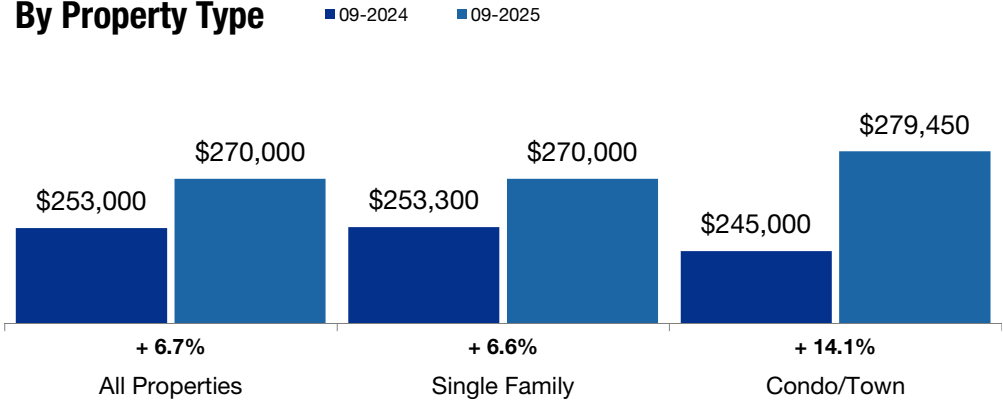


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## By Bedroom



## By Property Type



All Properties			
By Bedroom	09-2024	09-2025	Change
1 Bedroom or Less	\$101,000	\$122,500	+ 21.3%
2 Bedrooms	\$160,000	\$178,500	+ 11.6%
3 Bedrooms	\$245,000	\$260,000	+ 6.1%
4 Bedrooms or More	\$320,000	\$329,900	+ 3.1%
All Bedroom Ranges	\$253,000	\$270,000	+ 6.7%

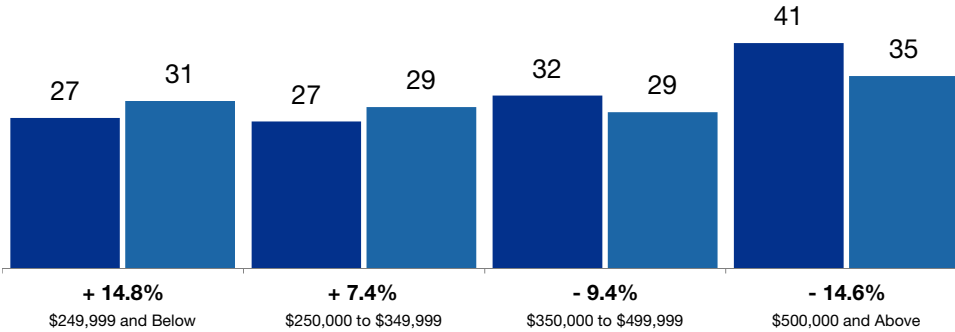
Single Family			Condo/Town		
09-2024	09-2025	Change	09-2024	09-2025	Change
\$85,000	\$105,000	+ 23.5%	\$204,500	\$217,500	+ 6.4%
\$160,000	\$294,000	+ 83.8%	\$192,000	\$220,000	+ 14.6%
\$244,475	\$390,000	+ 59.5%	\$258,500	\$320,000	+ 23.8%
\$320,000	\$565,000	+ 76.6%	\$425,000	\$340,000	- 20.0%
\$253,300	\$270,000	+ 6.6%	\$245,000	\$279,450	+ 14.1%

# 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.

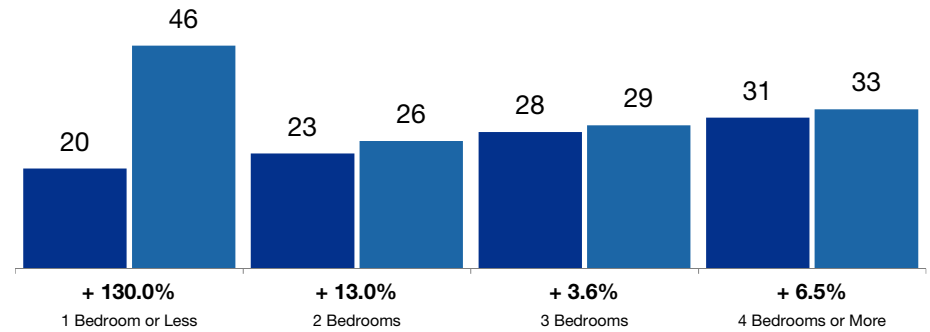
## By Price Range

■ 09-2024 ■ 09-2025



## By Bedroom

■ 09-2024 ■ 09-2025



## All Properties

By Price Range	09-2024	09-2025	Change
\$249,999 and Below	27	31	+ 14.8%
\$250,000 to \$349,999	27	29	+ 7.4%
\$350,000 to \$499,999	32	29	- 9.4%
\$500,000 and Above	41	35	- 14.6%
All Price Ranges	28	30	+ 7.1%

## Single Family

09-2024	09-2025	Change	09-2024	09-2025	Change
27	31	+ 14.8%	40	29	- 27.5%
27	29	+ 7.4%	39	33	- 15.4%
32	29	- 9.4%	20	11	- 45.0%
41	36	- 12.2%	--	10	--
28	30	+ 7.1%	37	30	- 18.9%

## Condo/Town

By Bedroom	09-2024	09-2025	Change
1 Bedroom or Less	20	46	+ 130.0%
2 Bedrooms	23	26	+ 13.0%
3 Bedrooms	28	29	+ 3.6%
4 Bedrooms or More	31	33	+ 6.5%
All Bedroom Ranges	28	30	+ 7.1%

09-2024	09-2025	Change	09-2024	09-2025	Change
24	54	+ 125.0%	6	1	- 83.3%
23	25	+ 8.7%	27	38	+ 40.7%
28	29	+ 3.6%	46	27	- 41.3%
31	33	+ 6.5%	24	6	- 75.0%
28	30	+ 7.1%	37	30	- 18.9%

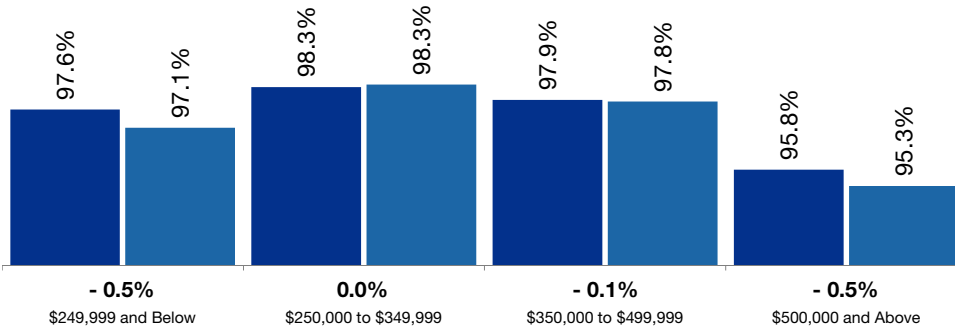
# Percent of Original List Price Received

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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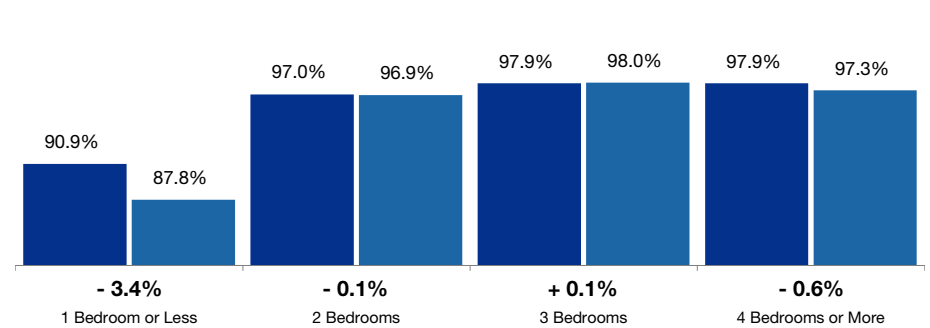
## By Price Range

■ 09-2024 ■ 09-2025



## By Bedroom

■ 09-2024 ■ 09-2025



### All Properties

By Price Range	09-2024	09-2025	Change
\$249,999 and Below	97.6%	97.1%	- 0.5%
\$250,000 to \$349,999	98.3%	98.3%	0.0%
\$350,000 to \$499,999	97.9%	97.8%	- 0.1%
\$500,000 and Above	95.8%	95.3%	- 0.5%
<b>All Price Ranges</b>	<b>97.8%</b>	<b>97.6%</b>	<b>- 0.2%</b>

### Single Family

09-2024	09-2025	Change	09-2024	09-2025	Change
97.6%	97.0%	- 0.6%	95.5%	99.3%	+ 4.0%
98.3%	98.3%	0.0%	97.3%	99.6%	+ 2.4%
97.9%	97.8%	- 0.1%	96.5%	98.6%	+ 2.2%
95.8%	95.4%	- 0.4%	--	91.3%	--
<b>97.9%</b>	<b>97.6%</b>	<b>- 0.3%</b>	<b>96.3%</b>	<b>99.2%</b>	<b>+ 3.0%</b>

### Condo/Town

By Bedroom	09-2024	09-2025	Change
1 Bedroom or Less	90.9%	87.8%	- 3.4%
2 Bedrooms	97.0%	96.9%	- 0.1%
3 Bedrooms	97.9%	98.0%	+ 0.1%
4 Bedrooms or More	97.9%	97.3%	- 0.6%
<b>All Bedroom Ranges</b>	<b>97.8%</b>	<b>97.6%</b>	<b>- 0.2%</b>

09-2024	09-2025	Change	09-2024	09-2025	Change
88.2%	85.5%	- 3.1%	101.5%	98.9%	- 2.6%
97.1%	96.7%	- 0.4%	95.6%	99.7%	+ 4.3%
98.0%	98.0%	0.0%	96.5%	98.8%	+ 2.4%
98.0%	97.3%	- 0.7%	95.3%	100.0%	+ 4.9%
<b>97.9%</b>	<b>97.6%</b>	<b>- 0.3%</b>	<b>96.3%</b>	<b>99.2%</b>	<b>+ 3.0%</b>

# Inventory of Homes for Sale

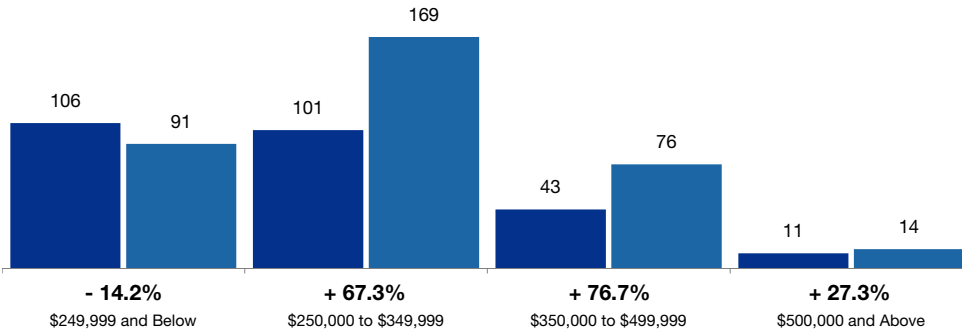
The number of properties available for sale in active status at the end of a given month.  
Based on one month of activity.



Tri-Cities

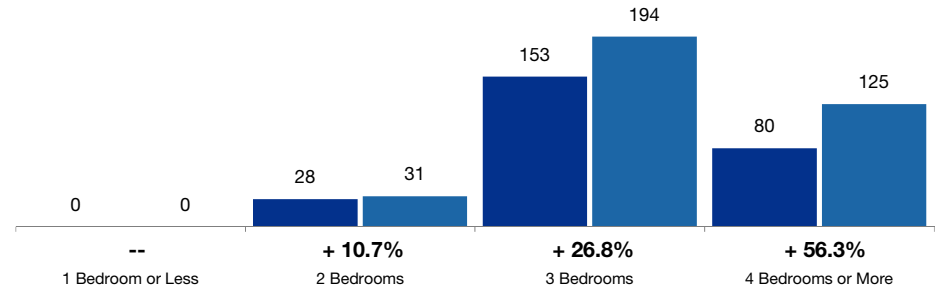
## By Price Range

■ 09-2024 ■ 09-2025



## By Bedroom

■ 09-2024 ■ 09-2025



### All Properties

By Price Range	09-2024	09-2025	Change
\$249,999 and Below	106	91	- 14.2%
\$250,000 to \$349,999	101	169	+ 67.3%
\$350,000 to \$499,999	43	76	+ 76.7%
\$500,000 and Above	11	14	+ 27.3%
All Price Ranges	261	350	+ 34.1%

### Single Family

09-2024	09-2025	Change	09-2024	09-2025	Change
104	90	- 13.5%	2	1	- 50.0%
98	161	+ 64.3%	3	8	+ 166.7%
43	75	+ 74.4%	0	1	--
11	13	+ 18.2%	0	1	--
256	339	+ 32.4%	5	11	+ 120.0%

### Condo/Town

By Bedroom	09-2024	09-2025	Change
1 Bedroom or Less	0	0	--
2 Bedrooms	28	31	+ 10.7%
3 Bedrooms	153	194	+ 26.8%
4 Bedrooms or More	80	125	+ 56.3%
All Bedroom Ranges	261	350	+ 34.1%

09-2024	09-2025	Change	09-2024	09-2025	Change
0	0	--	0	0	--
26	29	+ 11.5%	2	2	0.0%
150	185	+ 23.3%	3	9	+ 200.0%
80	125	+ 56.3%	0	0	--
256	339	+ 32.4%	5	11	+ 120.0%

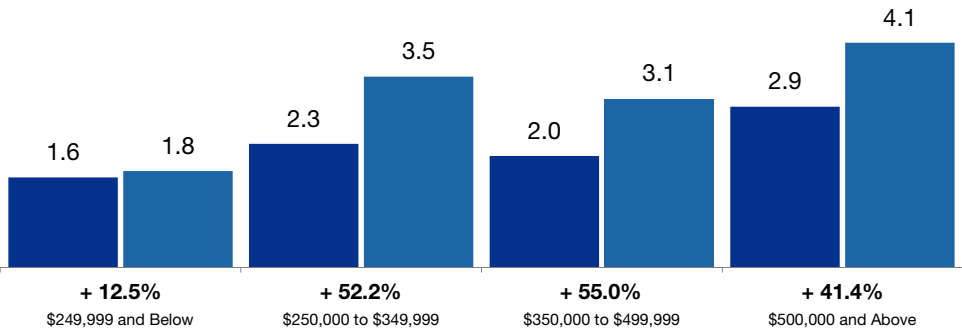
# Months Supply of Inventory

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

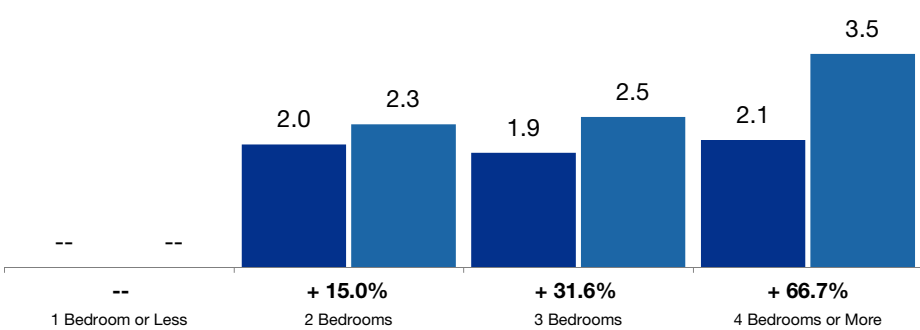
## By Price Range

■ 09-2024 ■ 09-2025



## By Bedroom

■ 09-2024 ■ 09-2025



### All Properties

By Price Range	09-2024	09-2025	Change
\$249,999 and Below	1.6	1.8	+ 12.5%
\$250,000 to \$349,999	2.3	3.5	+ 52.2%
\$350,000 to \$499,999	2.0	3.1	+ 55.0%
\$500,000 and Above	2.9	4.1	+ 41.4%
All Price Ranges	1.9	2.7	+ 42.1%

### Single Family

09-2024	09-2025	Change
1.6	1.8	+ 12.5%
2.2	3.5	+ 59.1%
2.1	3.1	+ 47.6%
2.9	3.9	+ 34.5%
1.9	2.7	+ 42.1%

### Condo/Town

09-2024	09-2025	Change
1.1	0.6	- 45.5%
2.4	3.3	+ 37.5%
--	1.0	--
--	1.0	--
2.0	3.7	+ 85.0%

### By Bedroom

09-2024	09-2025	Change
--	--	--
2.0	2.3	+ 15.0%
1.9	2.5	+ 31.6%
2.1	3.5	+ 66.7%
1.9	2.7	+ 42.1%

09-2024	09-2025	Change
--	--	--
2.0	2.3	+ 15.0%
1.9	2.4	+ 26.3%
2.1	3.5	+ 66.7%
1.9	2.7	+ 42.1%

09-2024	09-2025	Change
--	--	--
1.6	1.2	- 25.0%
2.0	4.0	+ 100.0%
--	--	--
2.0	3.7	+ 85.0%