Local Market Update – August 2026

A Research Tool Provided by Central Virginia Regional MLS.

Tri-Cities

Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

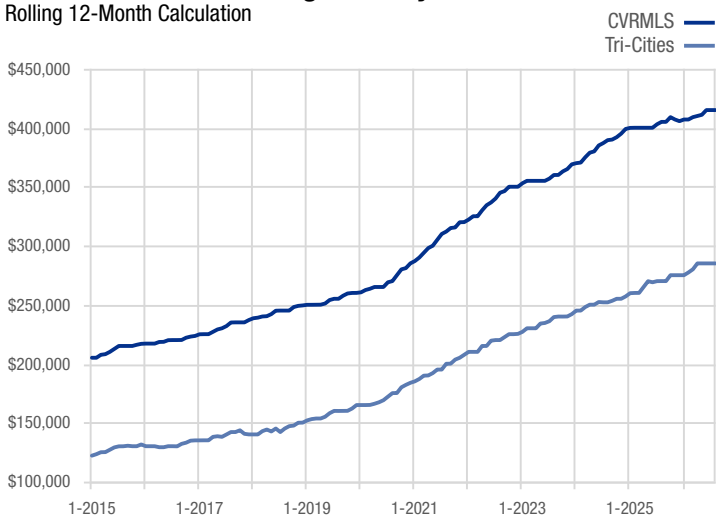
Single Family	August			Year to Date		
Key Metrics	**2025**	**2026**	**% Change**	**Thru 8-2025**	**Thru 8-2026**	**% Change**
New Listings	190	**169**	- 11.1%	1,437	**1,473**	+ 2.5%
Pending Sales	131	**130**	- 0.8%	1,088	**1,075**	- 1.2%
Closed Sales	139	**114**	- 18.0%	1,043	**1,016**	- 2.6%
Days on Market Until Sale	27	**34**	+ 25.9%	30	**35**	+ 16.7%
Median Sales Price*	$289,000	**$284,000**	- 1.7%	$275,000	**$286,000**	+ 4.0%
Average Sales Price*	$312,215	**$303,527**	- 2.8%	$282,764	**$294,821**	+ 4.3%
Percent of Original List Price Received*	97.8%	**96.9%**	- 0.9%	98.1%	**97.2%**	- 0.9%
Inventory of Homes for Sale	353	**362**	+ 2.5%	—	**—**	—
Months Supply of Inventory	2.8	**2.8**	0.0%	—	**—**	—

Condo/Town	August			Year to Date		
Key Metrics	**2025**	**2026**	**% Change**	**Thru 8-2025**	**Thru 8-2026**	**% Change**
New Listings	6	**11**	+ 83.3%	38	**75**	+ 97.4%
Pending Sales	8	**5**	- 37.5%	21	**51**	+ 142.9%
Closed Sales	4	**3**	- 25.0%	14	**47**	+ 235.7%
Days on Market Until Sale	25	**53**	+ 112.0%	41	**48**	+ 17.1%
Median Sales Price*	$243,000	**$262,500**	+ 8.0%	$267,250	**$334,390**	+ 25.1%
Average Sales Price*	$288,363	**$322,500**	+ 11.8%	$256,625	**$304,359**	+ 18.6%
Percent of Original List Price Received*	96.4%	**96.2%**	- 0.2%	98.7%	**98.2%**	- 0.5%
Inventory of Homes for Sale	16	**22**	+ 37.5%	—	**—**	—
Months Supply of Inventory	5.7	**3.9**	- 31.6%	—	**—**	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

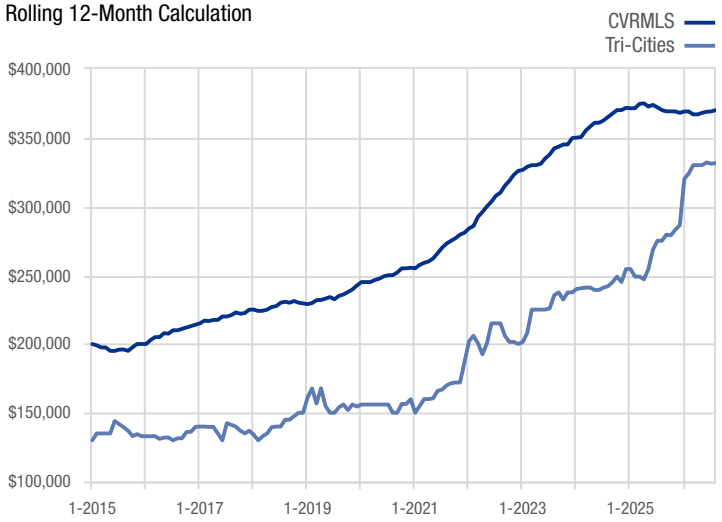
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Current as of September 10, 2026. All data from Central Virginia Regional MLS. Report © 2026 ShowingTime Plus, LLC.