

Local Market Update – March 2026

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

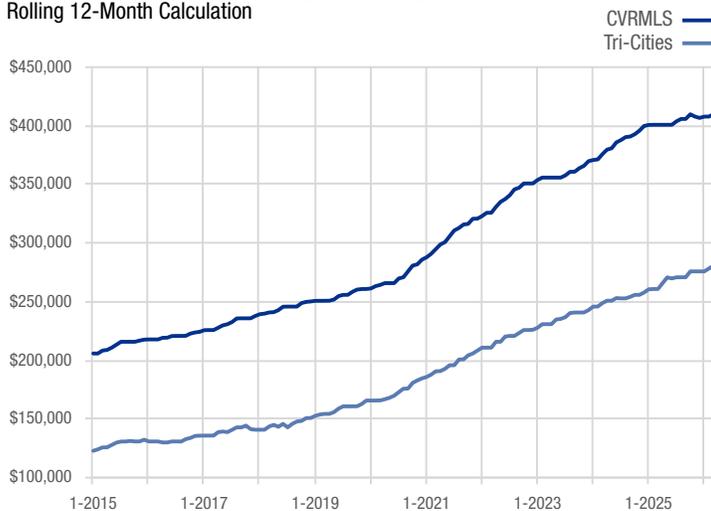
Single Family	March			Year to Date		
	2025	2026	% Change	Thru 3-2025	Thru 3-2026	% Change
New Listings	185	190	+ 2.7%	450	477	+ 6.0%
Pending Sales	154	181	+ 17.5%	385	436	+ 13.2%
Closed Sales	125	139	+ 11.2%	318	345	+ 8.5%
Days on Market Until Sale	38	40	+ 5.3%	37	43	+ 16.2%
Median Sales Price*	\$260,000	\$290,000	+ 11.5%	\$264,500	\$285,363	+ 7.9%
Average Sales Price*	\$272,512	\$305,953	+ 12.3%	\$272,848	\$297,772	+ 9.1%
Percent of Original List Price Received*	98.5%	97.3%	- 1.2%	97.3%	96.5%	- 0.8%
Inventory of Homes for Sale	226	220	- 2.7%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

Condo/Town	March			Year to Date		
	2025	2026	% Change	Thru 3-2025	Thru 3-2026	% Change
New Listings	4	10	+ 150.0%	8	28	+ 250.0%
Pending Sales	3	9	+ 200.0%	6	17	+ 183.3%
Closed Sales	2	11	+ 450.0%	3	18	+ 500.0%
Days on Market Until Sale	123	43	- 65.0%	99	47	- 52.5%
Median Sales Price*	\$239,150	\$334,990	+ 40.1%	\$277,500	\$336,990	+ 21.4%
Average Sales Price*	\$239,150	\$335,545	+ 40.3%	\$251,933	\$330,719	+ 31.3%
Percent of Original List Price Received*	92.4%	100.0%	+ 8.2%	94.6%	99.7%	+ 5.4%
Inventory of Homes for Sale	5	19	+ 280.0%	—	—	—
Months Supply of Inventory	2.1	4.2	+ 100.0%	—	—	—

* 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.

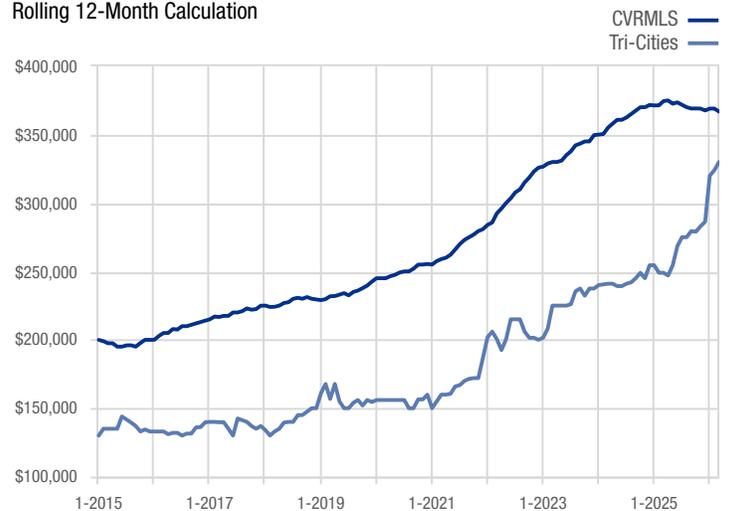
Median Sales Price - Single-Family

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.