

Local Market Update – May 2026

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

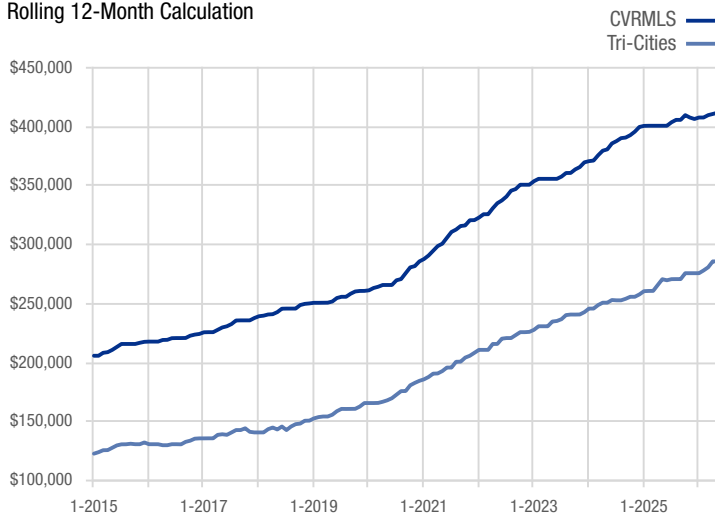
Single Family	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	190	213	+ 12.1%	860	891	+ 3.6%
Pending Sales	150	136	- 9.3%	706	698	- 1.1%
Closed Sales	168	148	- 11.9%	619	629	+ 1.6%
Days on Market Until Sale	25	28	+ 12.0%	33	40	+ 21.2%
Median Sales Price*	\$289,900	\$285,000	- 1.7%	\$270,000	\$286,000	+ 5.9%
Average Sales Price*	\$291,249	\$278,700	- 4.3%	\$276,819	\$293,420	+ 6.0%
Percent of Original List Price Received*	99.3%	98.4%	- 0.9%	98.0%	97.0%	- 1.0%
Inventory of Homes for Sale	262	307	+ 17.2%	—	—	—
Months Supply of Inventory	2.0	2.4	+ 20.0%	—	—	—

Condo/Town	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	4	12	+ 200.0%	16	45	+ 181.3%
Pending Sales	1	5	+ 400.0%	8	32	+ 300.0%
Closed Sales	1	7	+ 600.0%	7	30	+ 328.6%
Days on Market Until Sale	24	38	+ 58.3%	50	45	- 10.0%
Median Sales Price*	\$285,000	\$326,240	+ 14.5%	\$244,000	\$333,190	+ 36.6%
Average Sales Price*	\$285,000	\$285,994	+ 0.3%	\$230,971	\$305,363	+ 32.2%
Percent of Original List Price Received*	96.6%	98.9%	+ 2.4%	100.0%	98.2%	- 1.8%
Inventory of Homes for Sale	9	19	+ 111.1%	—	—	—
Months Supply of Inventory	4.3	3.4	- 20.9%	—	—	—

* 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.

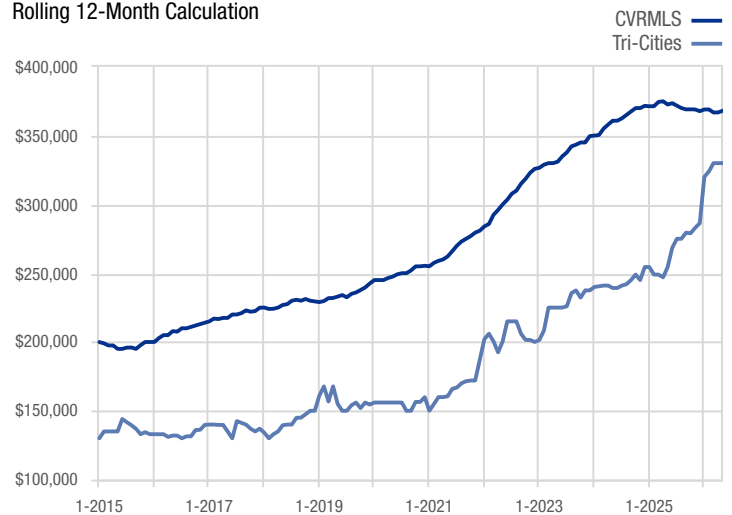
Median Sales Price - Single-Family

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.