

# Monthly Indicators

Tri-Cities



## July 2025

U.S. existing-home sales fell 2.7% from the previous month to a seasonally adjusted annual rate of 3.93 million, according to the National Association of REALTORS® (NAR). Sales were unchanged from one year earlier. Regionally, monthly sales declined in the Midwest, Northeast, and South but rose in the West. Year-over-year, sales decreased in the Northeast and West but increased in the South and Midwest.

New Listings increased 9.3 percent for Single Family homes and 366.7 percent for Condo/Town homes. Pending Sales increased 0.7 percent for Single Family homes and 33.3 percent for Condo/Town homes. Inventory increased 20.2 percent for Single Family homes and 275.0 percent for Condo/Town homes.

Median Sales Price increased 5.8 percent to \$275,000 for Single Family homes and 13.9 percent to \$279,000 for Condo/Town homes. Days on Market remained flat for Single Family homes but increased 466.7 percent for Condo/Town properties. Months Supply of Inventory increased 26.3 percent for Single Family homes and 313.3 percent for Condo/Town homes.

Nationally, the median existing-home sales price rose 2.0% year-over-year to \$435,300, a new monthly high and the 24th consecutive month of annual price gains, according to NAR. Slower sales activity has contributed to rising inventory this year, with 1.53 million properties listed for sale heading into July, a 15.9% increase from the same time last year and equivalent to a 4.7-month supply at the current sales pace.

## Quick Facts

<b>- 8.6%</b>	<b>+ 5.8%</b>	<b>+ 24.2%</b>
Change in <b>Closed Sales</b> All Properties	Change in <b>Median Sales Price</b> All Properties	Change in <b>Homes for Sale</b> All Properties

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

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# Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



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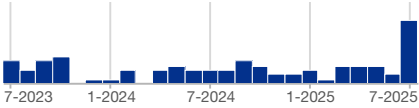


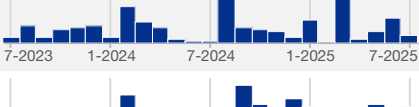
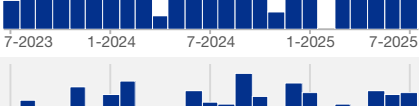
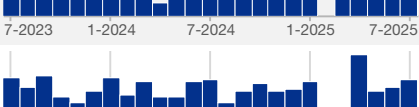
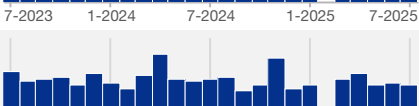
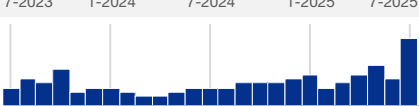


Key Metrics	Historical Sparkbars	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		194	212	+ 9.3%	1,243	1,238	- 0.4%
Pending Sales		142	143	+ 0.7%	1,006	952	- 5.4%
Closed Sales		139	127	- 8.6%	945	879	- 7.0%
Days on Market Until Sale		25	25	0.0%	29	30	+ 3.4%
Median Sales Price		\$260,000	\$275,000	+ 5.8%	\$255,000	\$274,000	+ 7.5%
Average Sales Price		\$279,435	\$274,128	- 1.9%	\$269,662	\$278,228	+ 3.2%
Pct. of Orig. Price Received		98.7%	97.6%	- 1.1%	98.2%	98.1%	- 0.1%
Housing Affordability Index		128	122	- 4.7%	131	122	- 6.9%
Inventory of Homes for Sale		248	298	+ 20.2%	—	—	—
Months Supply of Inventory		1.9	2.4	+ 26.3%	—	—	—

# Condo/Town

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condo/Town properties only.



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Key Metrics	Historical Sparkbars	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		3	14	+ 366.7%	17	32	+ 88.2%
Pending Sales		3	4	+ 33.3%	16	17	+ 6.3%
Closed Sales		1	1	0.0%	13	10	- 23.1%
Days on Market Until Sale		3	17	+ 466.7%	22	48	+ 118.2%
Median Sales Price		\$245,000	\$279,000	+ 13.9%	\$245,000	\$271,750	+ 10.9%
Average Sales Price		\$245,000	\$279,000	+ 13.9%	\$228,415	\$243,930	+ 6.8%
Pct. of Orig. Price Received		100.0%	100.0%	0.0%	97.6%	99.6%	+ 2.0%
Housing Affordability Index		175	154	- 12.0%	175	158	- 9.7%
Inventory of Homes for Sale		4	15	+ 275.0%	—	—	—
Months Supply of Inventory		1.5	6.2	+ 313.3%	—	—	—

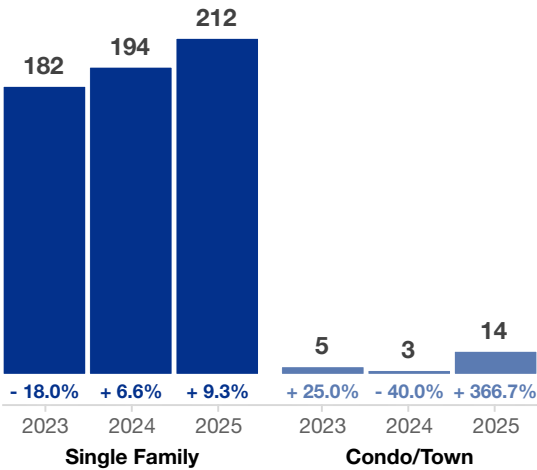
# New Listings

A count of the properties that have been newly listed on the market in a given month.

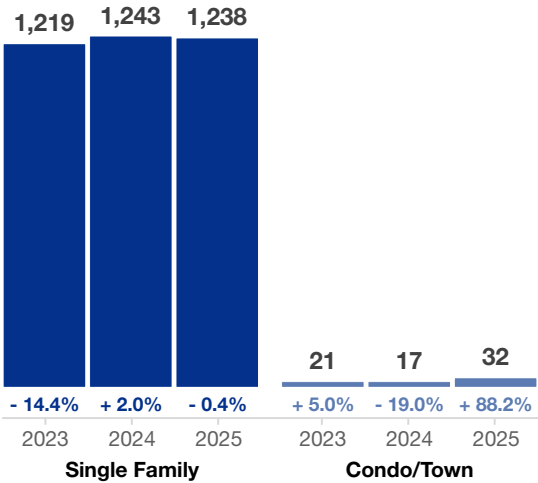


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## July

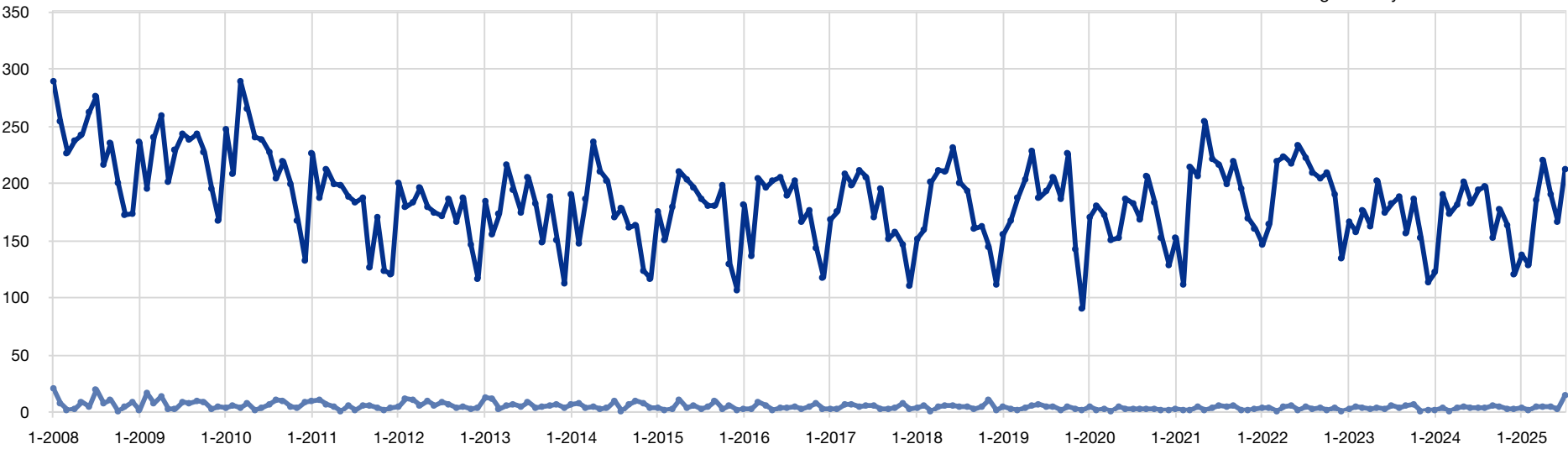


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	197	+ 4.8%	3	0.0%
Sep-2024	152	- 2.6%	5	0.0%
Oct-2024	177	- 4.8%	4	- 33.3%
Nov-2024	163	+ 7.2%	2	—
Dec-2024	120	+ 6.2%	2	+ 100.0%
Jan-2025	137	+ 12.3%	3	+ 200.0%
Feb-2025	128	- 32.6%	1	- 66.7%
Mar-2025	185	+ 6.9%	4	—
Apr-2025	220	+ 21.5%	4	+ 33.3%
May-2025	190	- 5.5%	4	0.0%
Jun-2025	166	- 8.8%	2	- 33.3%
Jul-2025	212	+ 9.3%	14	+ 366.7%
12-Month Avg	171	+ 0.6%	4	+ 33.3%

## Historical New Listings by Month



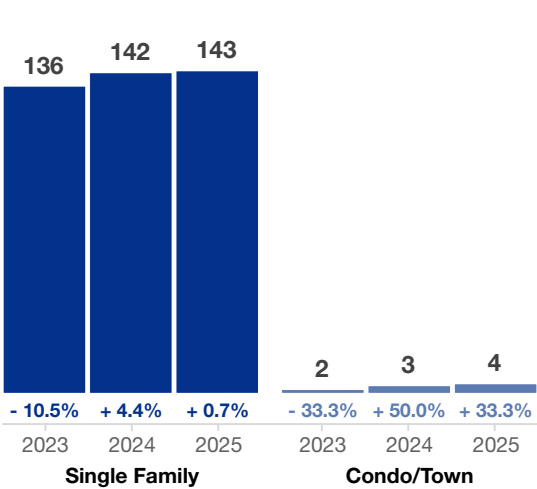
# Pending Sales

A count of the properties on which offers have been accepted in a given month.

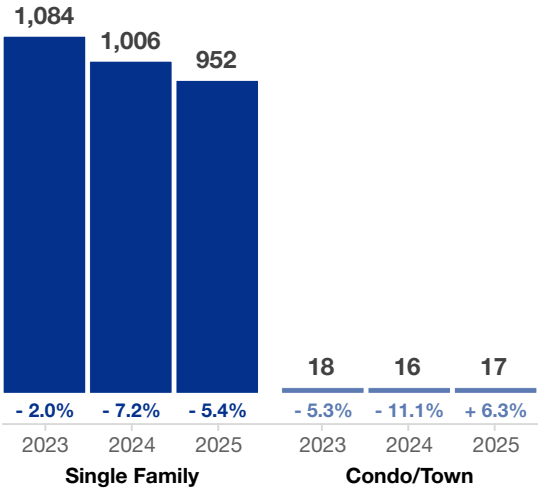


Tri-Cities

## July



## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	132	- 5.0%	2	+ 100.0%
Sep-2024	121	- 9.0%	3	- 50.0%
Oct-2024	122	+ 1.7%	4	+ 100.0%
Nov-2024	100	- 9.9%	2	- 60.0%
Dec-2024	88	- 5.4%	1	—
Jan-2025	95	- 28.0%	1	0.0%
Feb-2025	123	- 7.5%	2	- 33.3%
Mar-2025	155	+ 9.9%	3	+ 200.0%
Apr-2025	168	+ 5.0%	1	- 66.7%
May-2025	145	- 2.7%	1	- 66.7%
Jun-2025	123	- 17.4%	5	+ 150.0%
Jul-2025	143	+ 0.7%	4	+ 33.3%
12-Month Avg	126	- 6.0%	2	- 33.3%

## Historical Pending Sales by Month



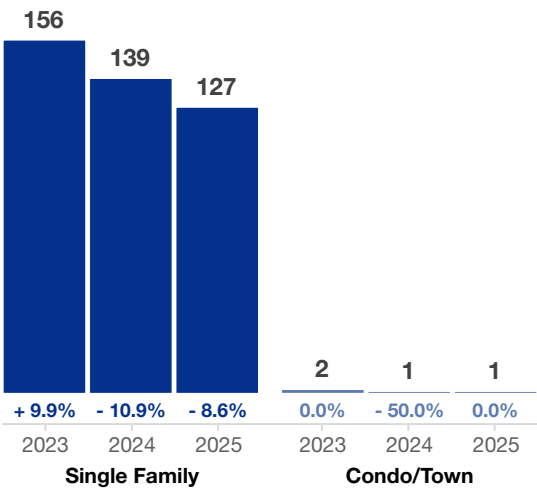
# Closed Sales

A count of the actual sales that closed in a given month.

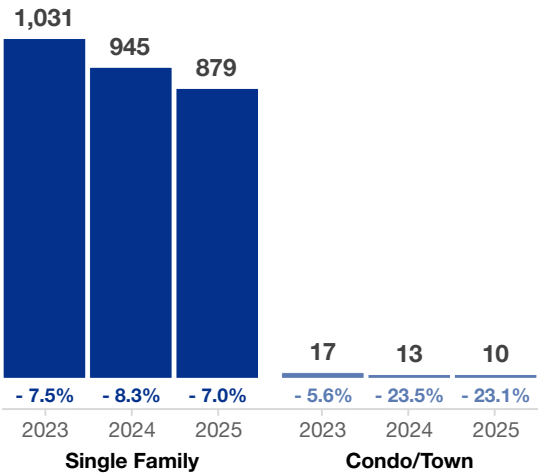


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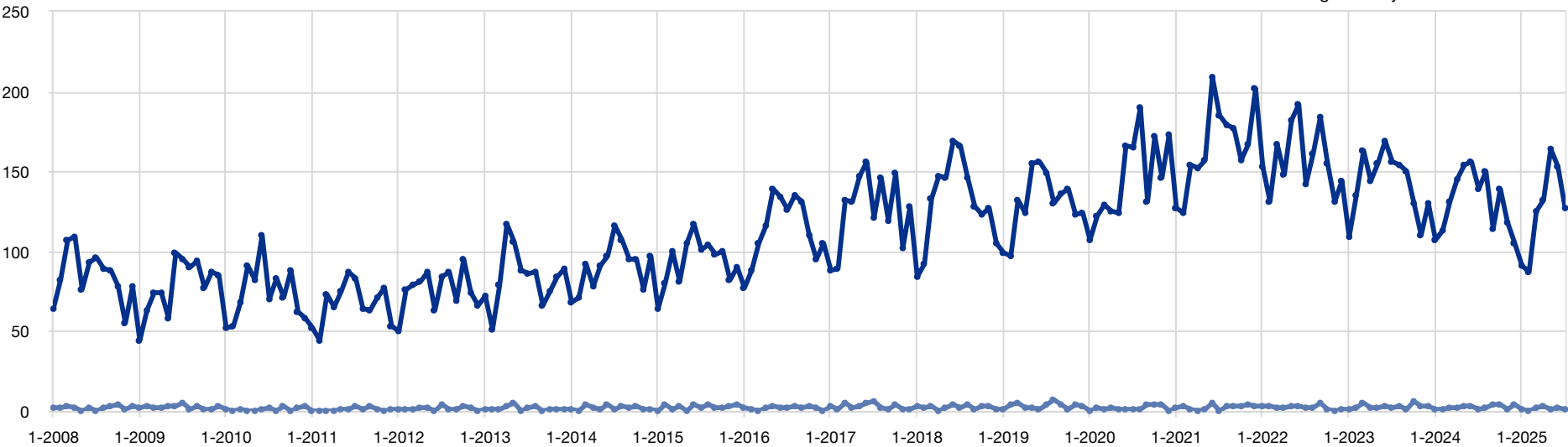


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	150	- 2.6%	2	- 33.3%
Sep-2024	114	- 24.0%	4	+ 300.0%
Oct-2024	139	+ 6.9%	4	- 33.3%
Nov-2024	118	+ 7.3%	1	- 66.7%
Dec-2024	105	- 19.2%	4	+ 33.3%
Jan-2025	91	- 15.0%	1	0.0%
Feb-2025	87	- 23.0%	0	- 100.0%
Mar-2025	125	- 4.6%	2	0.0%
Apr-2025	132	- 9.0%	3	+ 50.0%
May-2025	164	+ 6.5%	1	- 66.7%
Jun-2025	153	- 1.9%	2	- 33.3%
Jul-2025	127	- 8.6%	1	0.0%
12-Month Avg	125	- 7.4%	2	0.0%

## Historical Closed Sales by Month



# Days on Market Until Sale

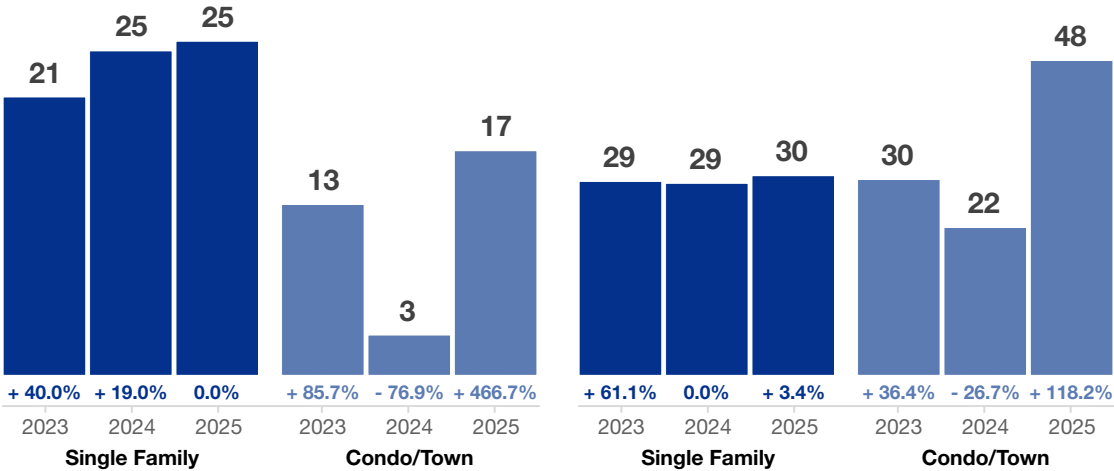
Average number of days between when a property is listed and when an offer is accepted in a given month.



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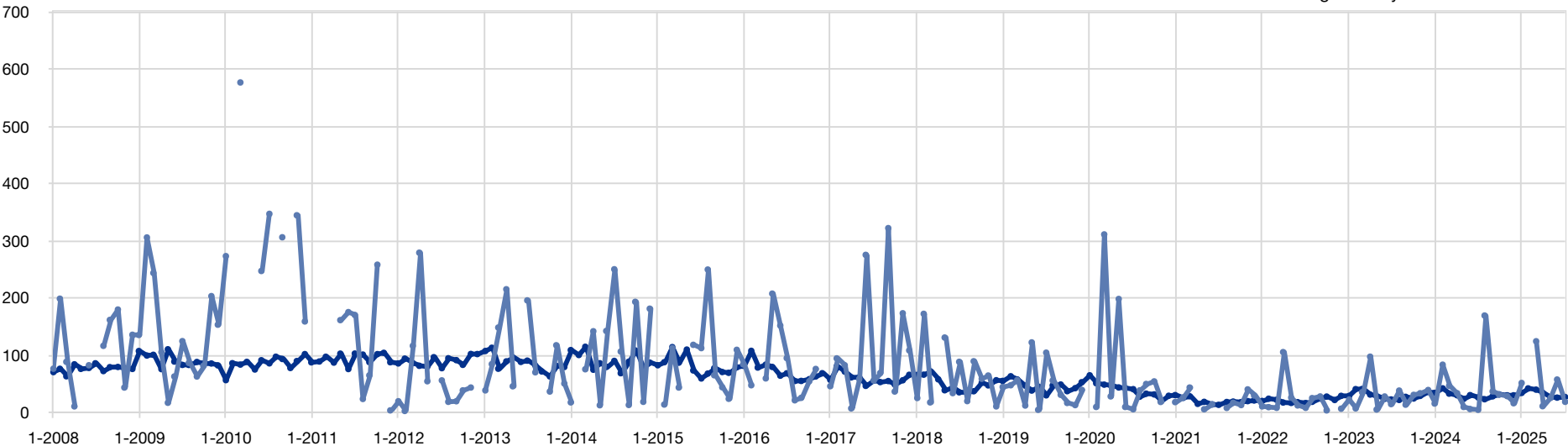
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	22	+ 10.0%	168	+ 354.1%
Sep-2024	27	+ 3.8%	35	+ 191.7%
Oct-2024	30	+ 30.4%	30	+ 3.4%
Nov-2024	28	+ 3.7%	27	- 15.6%
Dec-2024	28	- 17.6%	15	- 60.5%
Jan-2025	33	0.0%	50	+ 257.1%
Feb-2025	40	- 2.4%	—	—
Mar-2025	38	+ 22.6%	123	+ 173.3%
Apr-2025	33	+ 17.9%	9	- 71.9%
May-2025	25	+ 13.6%	24	+ 200.0%
Jun-2025	24	- 17.2%	56	+ 1,300.0%
Jul-2025	25	0.0%	17	+ 466.7%
12-Month Avg*	29	+ 3.9%	46	+ 68.6%

\* Days on Market for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



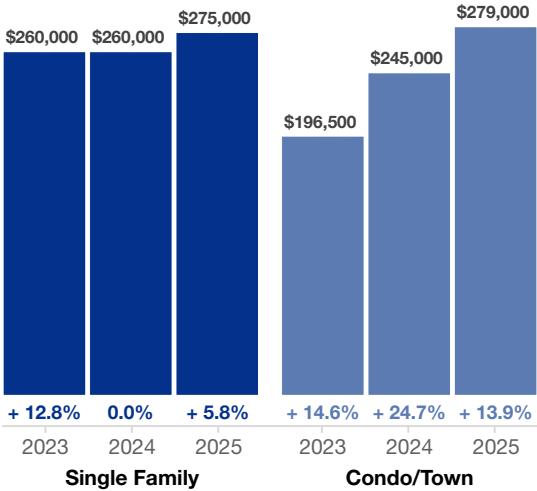
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

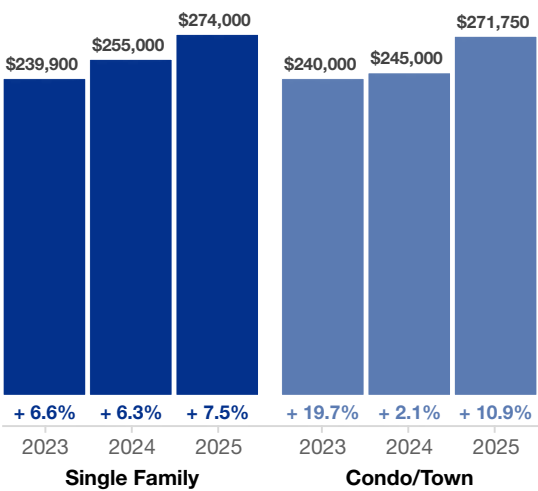


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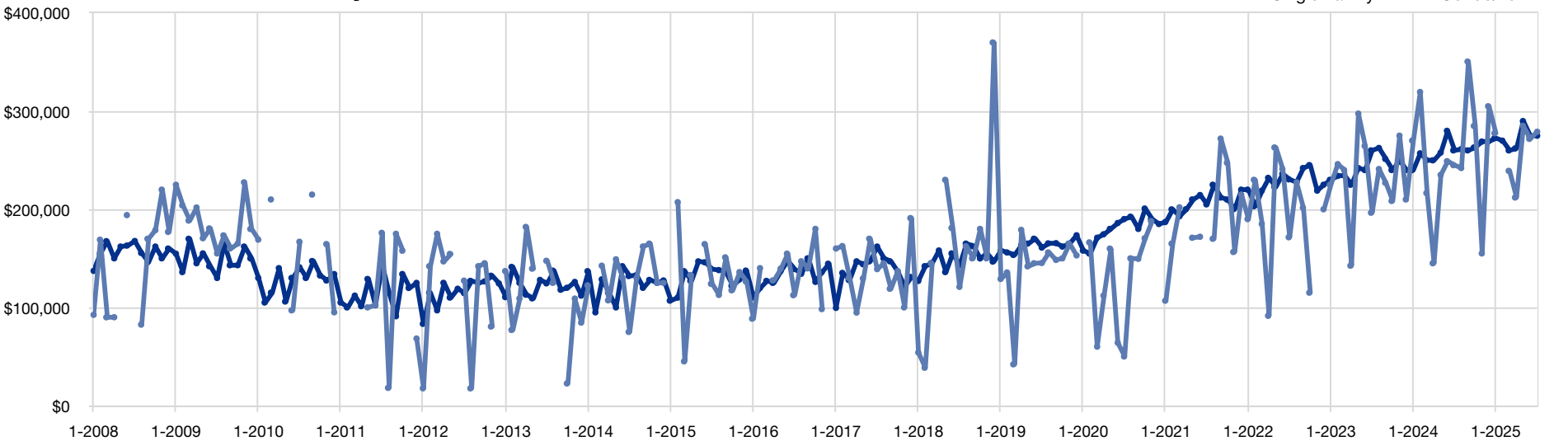
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	\$261,250	- 0.5%	\$242,000	+ 0.4%
Sep-2024	\$260,000	+ 3.4%	\$350,500	+ 54.4%
Oct-2024	\$263,000	+ 9.6%	\$284,950	+ 36.7%
Nov-2024	\$269,000	+ 7.6%	\$155,000	- 43.6%
Dec-2024	\$269,000	+ 12.1%	\$305,000	+ 45.2%
Jan-2025	\$272,500	+ 13.5%	\$277,500	+ 2.8%
Feb-2025	\$269,900	+ 5.0%	—	—
Mar-2025	\$260,000	+ 4.0%	\$239,150	+ 10.5%
Apr-2025	\$262,000	+ 4.8%	\$212,000	+ 46.2%
May-2025	\$289,900	+ 12.5%	\$285,000	+ 21.3%
Jun-2025	\$275,000	- 1.8%	\$271,750	+ 9.1%
Jul-2025	\$275,000	+ 5.8%	\$279,000	+ 13.9%
12-Month Avg*	\$269,925	+ 7.1%	\$275,000	+ 14.1%

\* Median Sales Price for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

## Historical Median Sales Price by Month





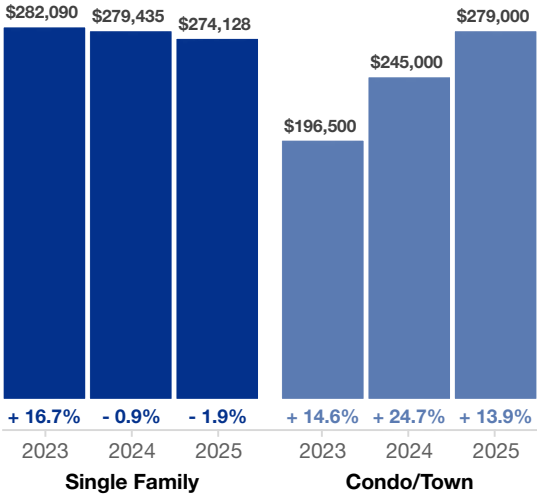
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

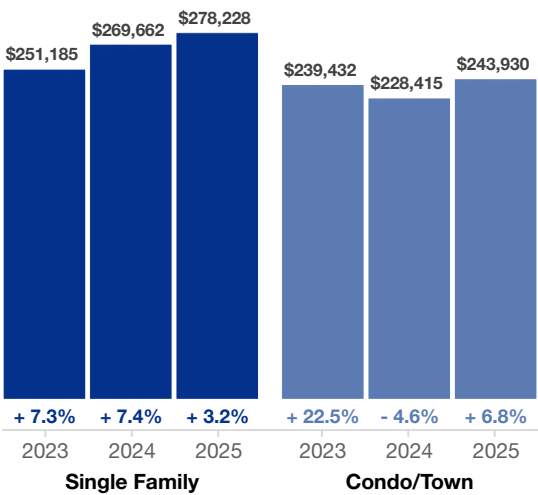


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## July



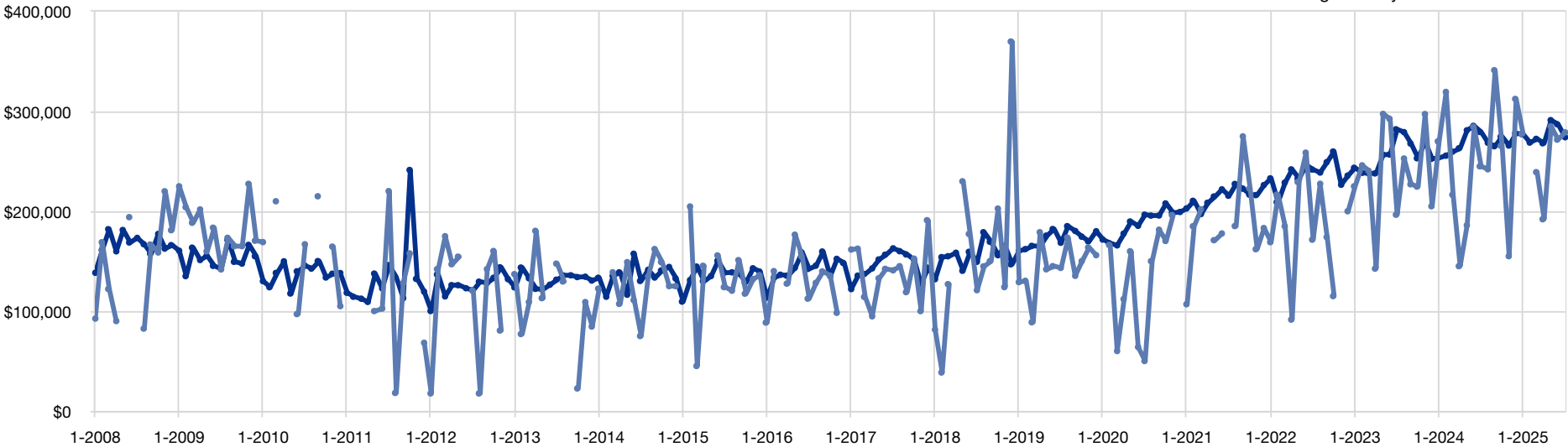
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	\$268,572	- 3.8%	\$242,000	- 4.3%
Sep-2024	\$265,113	- 1.0%	\$341,250	+ 50.3%
Oct-2024	\$274,790	+ 8.6%	\$265,475	+ 18.2%
Nov-2024	\$265,801	- 1.4%	\$155,000	- 47.9%
Dec-2024	\$278,019	+ 10.1%	\$312,500	+ 52.5%
Jan-2025	\$277,261	+ 9.4%	\$277,500	+ 2.8%
Feb-2025	\$268,768	+ 5.1%	—	—
Mar-2025	\$272,512	+ 5.0%	\$239,150	+ 10.5%
Apr-2025	\$268,083	+ 1.9%	\$192,000	+ 32.4%
May-2025	\$291,249	+ 3.6%	\$285,000	+ 53.2%
Jun-2025	\$287,132	+ 0.6%	\$271,750	- 4.5%
Jul-2025	\$274,128	- 1.9%	\$279,000	+ 13.9%
12-Month Avg*	\$274,968	+ 2.7%	\$270,208	+ 15.1%

\* Avg. Sales Price for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



# Percent of Original List Price Received

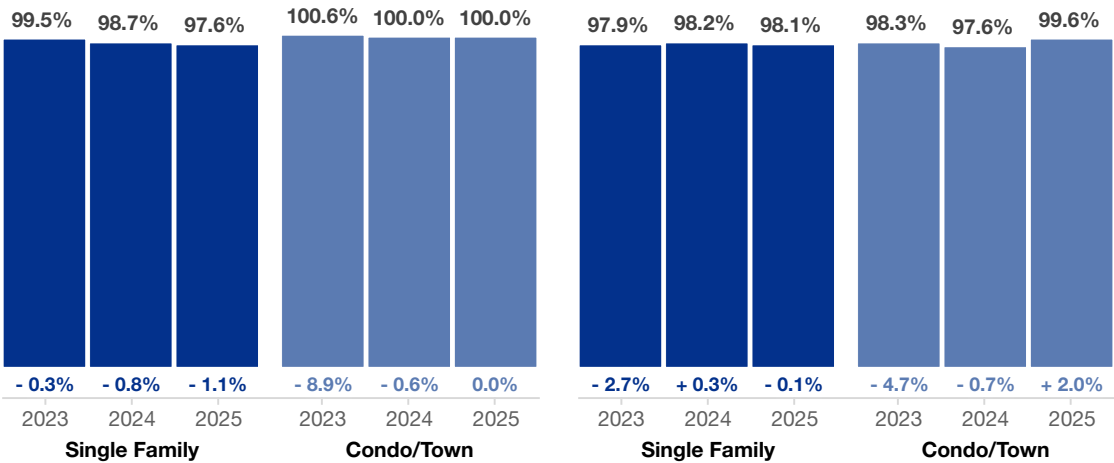
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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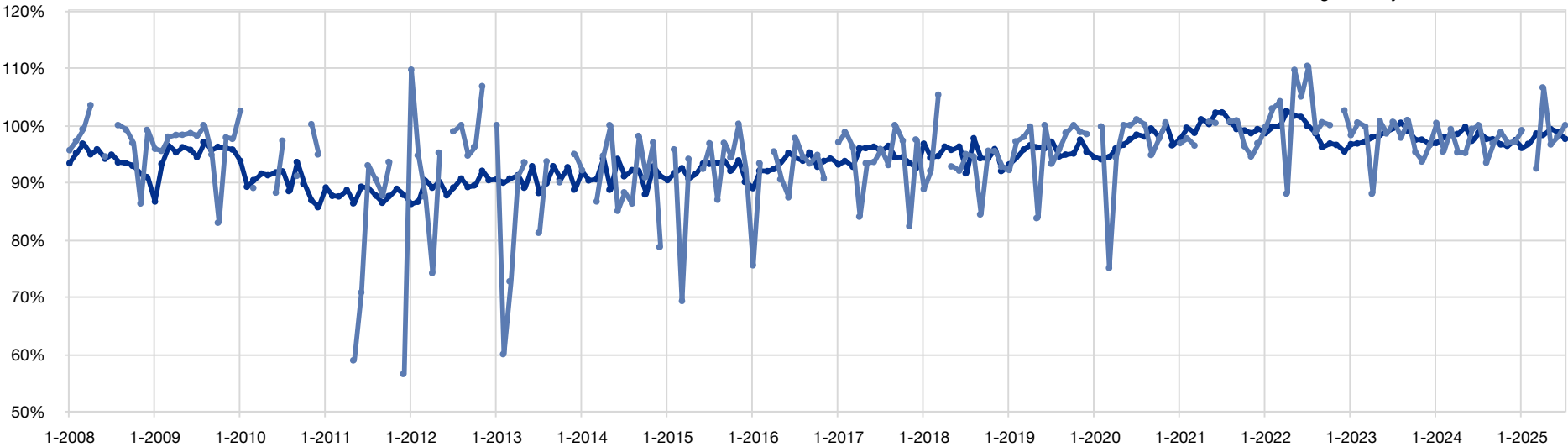
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	97.6%	- 2.8%	93.4%	- 4.5%
Sep-2024	97.5%	- 1.6%	96.8%	- 4.1%
Oct-2024	96.6%	- 0.8%	98.8%	+ 3.7%
Nov-2024	96.4%	- 1.1%	96.9%	+ 3.5%
Dec-2024	97.4%	+ 0.8%	97.1%	+ 0.6%
Jan-2025	96.0%	- 0.9%	99.1%	- 1.3%
Feb-2025	96.7%	- 1.1%	—	—
Mar-2025	98.5%	+ 0.2%	92.4%	- 6.9%
Apr-2025	98.3%	- 0.1%	106.6%	+ 12.0%
May-2025	99.3%	- 0.4%	96.6%	+ 1.6%
Jun-2025	98.8%	+ 1.6%	98.0%	- 1.3%
Jul-2025	97.6%	- 1.1%	100.0%	0.0%
12-Month Avg*	97.7%	- 0.6%	98.0%	+ 1.4%

\* Pct. of Orig. Price Received for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



# Housing Affordability Index

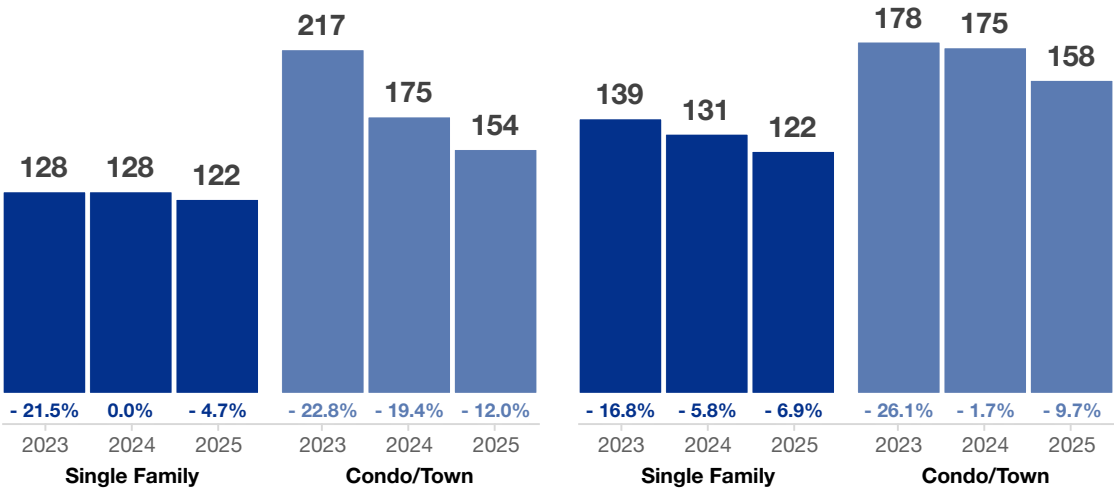
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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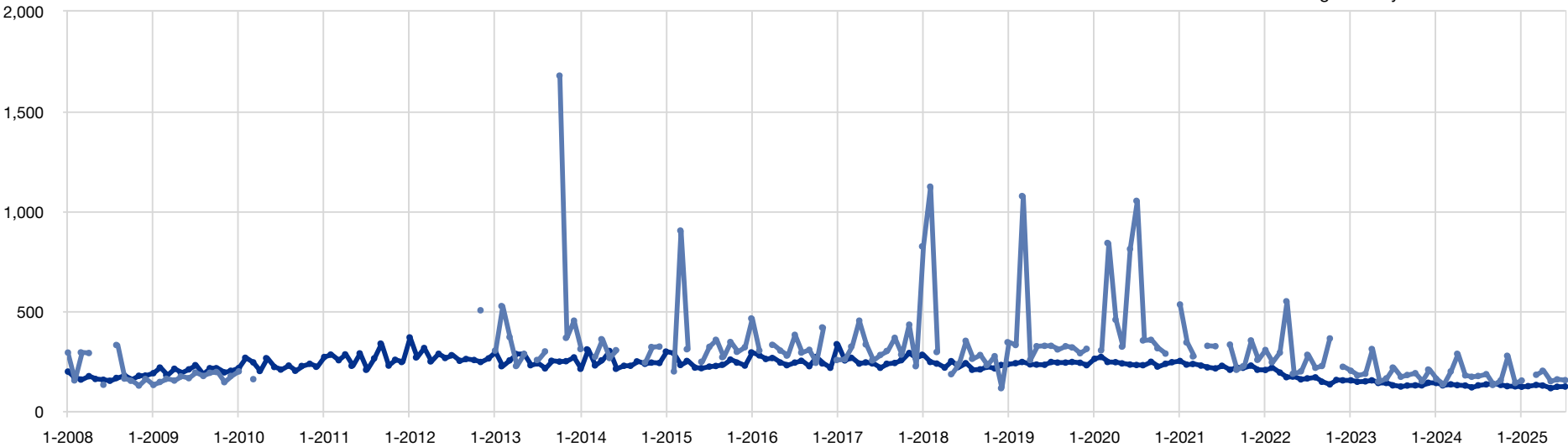
July

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	133	+ 9.0%	184	+ 7.6%
Sep-2024	136	+ 7.1%	130	- 27.8%
Oct-2024	130	+ 1.6%	153	- 19.0%
Nov-2024	124	- 3.1%	276	+ 85.2%
Dec-2024	123	- 12.8%	140	- 32.4%
Jan-2025	121	- 13.6%	152	- 5.0%
Feb-2025	124	- 3.1%	—	—
Mar-2025	130	- 2.3%	181	- 8.6%
Apr-2025	127	- 1.6%	201	- 29.7%
May-2025	114	- 10.2%	149	- 16.3%
Jun-2025	121	+ 2.5%	158	- 7.6%
Jul-2025	122	- 4.7%	154	- 12.0%
12-Month Avg	125	- 3.1%	171	- 6.6%

## Historical Housing Affordability Index by Month



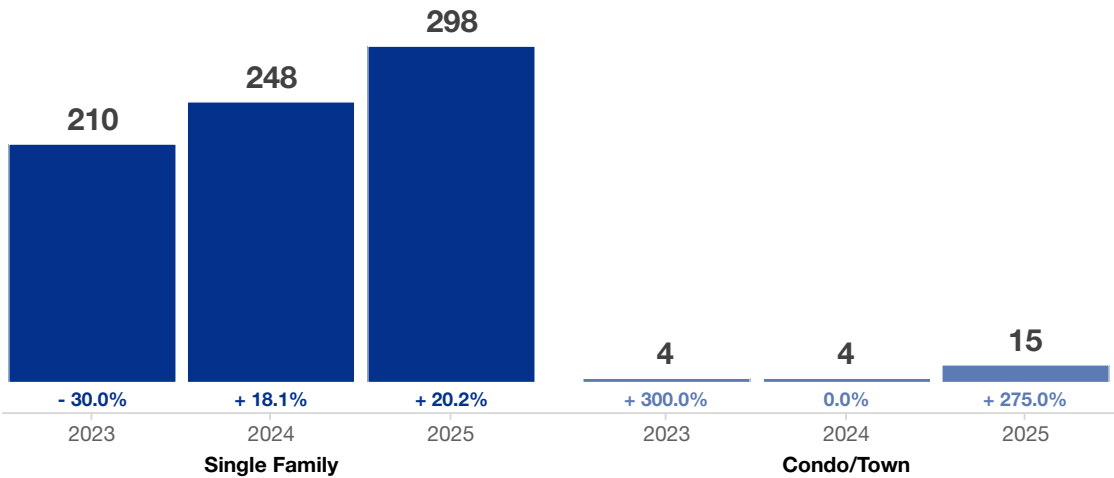
# Inventory of Homes for Sale

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



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July



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	262	+ 13.4%	4	- 33.3%
Sep-2024	257	+ 13.2%	5	0.0%
Oct-2024	283	+ 10.5%	5	- 37.5%
Nov-2024	308	+ 16.2%	5	+ 66.7%
Dec-2024	275	+ 7.8%	6	+ 50.0%
Jan-2025	279	+ 33.5%	7	+ 75.0%
Feb-2025	229	+ 0.9%	4	+ 33.3%
Mar-2025	223	- 2.2%	5	+ 150.0%
Apr-2025	242	+ 11.5%	7	+ 250.0%
May-2025	257	+ 6.6%	9	+ 200.0%
Jun-2025	269	+ 9.8%	6	+ 50.0%
Jul-2025	298	+ 20.2%	15	+ 275.0%
12-Month Avg	265	+ 11.8%	7	+ 75.0%

## Historical Inventory of Homes for Sale by Month



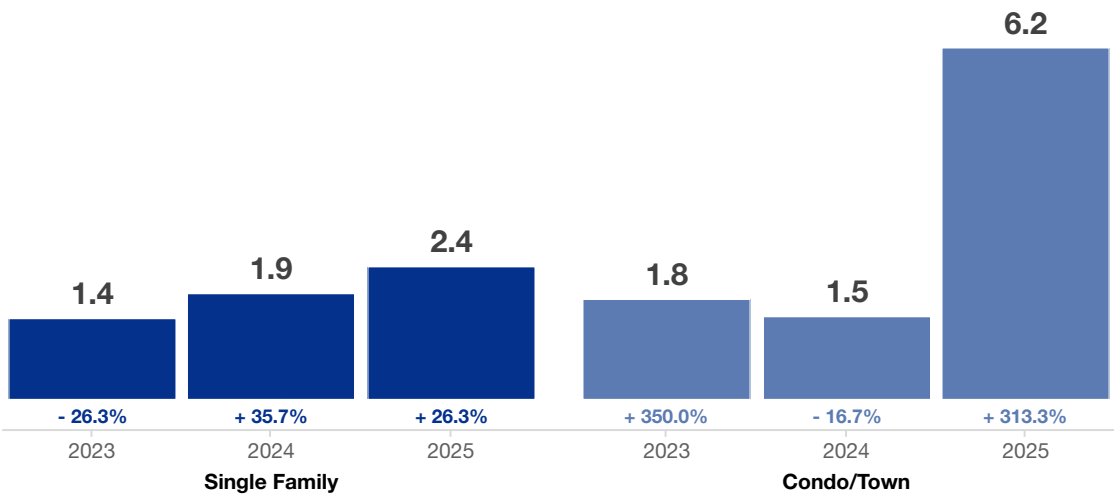
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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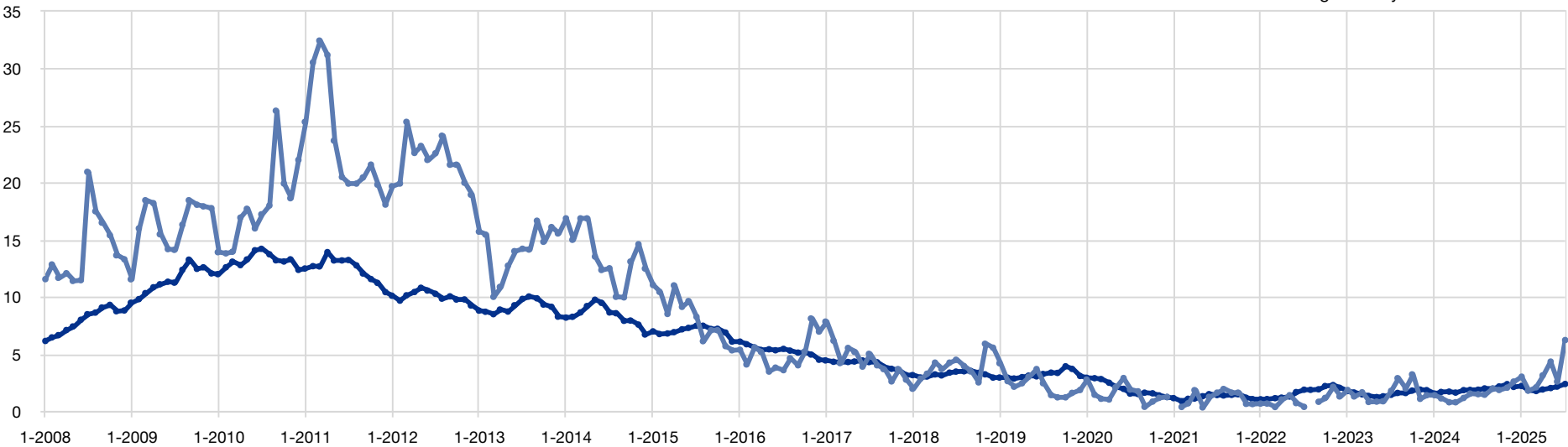
July



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	2.0	+ 25.0%	1.4	- 51.7%
Sep-2024	1.9	+ 18.8%	2.0	0.0%
Oct-2024	2.1	+ 16.7%	1.8	- 43.8%
Nov-2024	2.3	+ 21.1%	2.0	+ 81.8%
Dec-2024	2.1	+ 16.7%	2.6	+ 85.7%
Jan-2025	2.2	+ 46.7%	3.0	+ 114.3%
Feb-2025	1.8	+ 5.9%	1.8	+ 63.6%
Mar-2025	1.7	0.0%	2.1	+ 162.5%
Apr-2025	1.9	+ 18.8%	3.1	+ 287.5%
May-2025	2.0	+ 11.1%	4.3	+ 290.9%
Jun-2025	2.1	+ 16.7%	2.6	+ 73.3%
Jul-2025	2.4	+ 26.3%	6.2	+ 313.3%
12-Month Avg*	2.1	+ 19.5%	2.7	+ 77.0%

\* Months Supply for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Residential Properties Market Overview

Includes all Single Family and Townhome/Condo listings in the MLS.



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Key Metrics	Historical Sparkbars	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		197	226	+ 14.7%	1,260	1,270	+ 0.8%
Pending Sales		145	147	+ 1.4%	1,022	969	- 5.2%
Closed Sales		140	128	- 8.6%	958	889	- 7.2%
Days on Market Until Sale		25	25	0.0%	29	31	+ 6.9%
Median Sales Price		\$260,000	\$275,000	+ 5.8%	\$255,000	\$274,000	+ 7.5%
Average Sales Price		\$279,189	\$274,166	- 1.8%	\$269,102	\$277,842	+ 3.2%
Pct. of Orig. Price Received		98.7%	97.6%	- 1.1%	98.2%	98.1%	- 0.1%
Housing Affordability Index		128	122	- 4.7%	131	122	- 6.9%
Inventory of Homes for Sale		252	313	+ 24.2%	—	—	—
Months Supply of Inventory		1.9	2.4	+ 26.3%	—	—	—