

Monthly Indicators

Tri-Cities



May 2026

U.S. existing-home sales edged up 0.2% from the previous month to a seasonally adjusted annual rate of 4.02 million, according to the National Association of REALTORS® (NAR). Sales remained unchanged year-over-year. Regionally, existing-home sales rose in the Midwest and South, were flat in the Northeast, and declined in the West. Year-over-year, sales increased in the South, held steady in the West, and fell in the Northeast and Midwest.

New Listings increased 12.1 percent for Single Family homes and 200.0 percent for Condo/Town homes. Pending Sales decreased 9.3 percent for Single Family homes but increased 400.0 percent for Condo/Town homes. Inventory increased 17.2 percent for Single Family homes and 111.1 percent for Condo/Town homes.

Median Sales Price decreased 1.7 percent to \$285,000 for Single Family homes but increased 14.5 percent to \$326,240 for Condo/Town homes. Days on Market increased 12.0 percent for Single Family homes and 58.3 percent for Condo/Town homes. Months Supply of Inventory increased 20.0 percent for Single Family homes but decreased 20.9 percent for Condo/Town homes.

National inventory climbed 5.8% month-over-month and 1.4% year-over-year, with approximately 1.47 million properties listed for sale heading into May, NAR reported. At the current sales pace, that represents a 4.4-month supply, reflecting a modest improvement in inventory conditions compared to a year earlier. Homes spent a median of 32 days on the market, down from 41 days the previous month, while the median existing-home price increased to \$417,700, up 0.9% from a year ago.

Quick Facts

- 8.3%

Change in
Closed Sales
All Properties

- 1.6%

Change in
Median Sales Price
All Properties

+ 20.3%

Change in
Homes for Sale
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.

Single Family Market Overview	2
Condo/Town Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



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.



Tri-Cities

Key Metrics	Historical Sparkbars	5-2025	5-2026	% Change	YTD 2025	YTD 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%
Pct. of Orig. Price Received		99.3%	98.4%	- 0.9%	98.0%	97.0%	- 1.0%
Housing Affordability Index		123	129	+ 4.9%	132	128	- 3.0%
Inventory of Homes for Sale		262	307	+ 17.2%	—	—	—
Months Supply of Inventory		2.0	2.4	+ 20.0%	—	—	—

Condo/Town Market Overview

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



Tri-Cities

Key Metrics	Historical Sparkbars	5-2025	5-2026	% Change	YTD 2025	YTD 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%
Pct. of Orig. Price Received		96.6%	98.9%	+ 2.4%	100.0%	98.2%	- 1.8%
Housing Affordability Index		155	112	- 27.7%	181	109	- 39.8%
Inventory of Homes for Sale		9	19	+ 111.1%	—	—	—
Months Supply of Inventory		4.3	3.4	- 20.9%	—	—	—

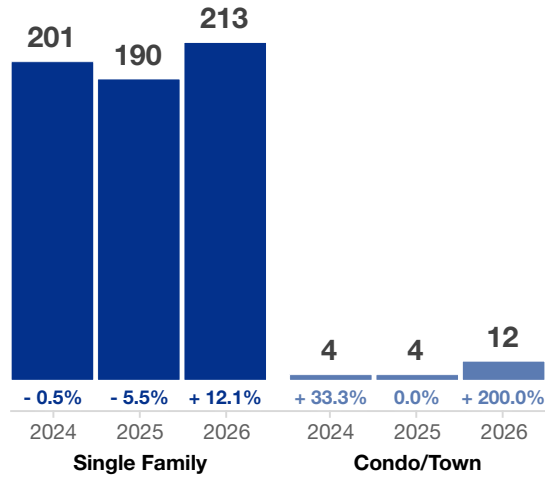
New Listings

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

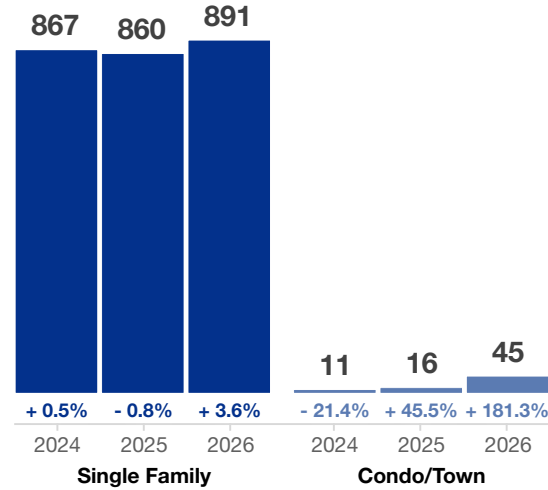


Tri-Cities

May

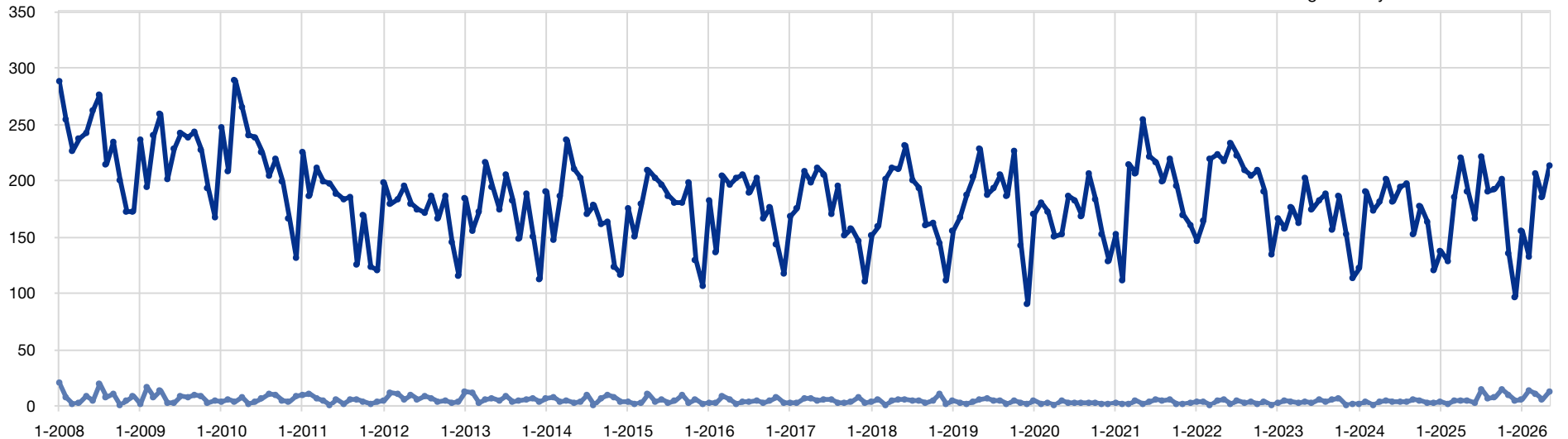


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	166	- 8.3%	2	- 33.3%
Jul-2025	221	+ 13.9%	14	+ 366.7%
Aug-2025	190	- 3.6%	6	+ 100.0%
Sep-2025	192	+ 26.3%	7	+ 40.0%
Oct-2025	201	+ 13.6%	14	+ 250.0%
Nov-2025	135	- 17.2%	9	+ 350.0%
Dec-2025	96	- 20.0%	4	+ 100.0%
Jan-2026	155	+ 13.1%	5	+ 66.7%
Feb-2026	132	+ 3.1%	13	+ 1,200.0%
Mar-2026	206	+ 11.4%	10	+ 150.0%
Apr-2026	185	- 15.9%	5	+ 25.0%
May-2026	213	+ 12.1%	12	+ 200.0%
12-Month Avg	174	+ 2.4%	8	+ 166.7%

Historical New Listings by Month



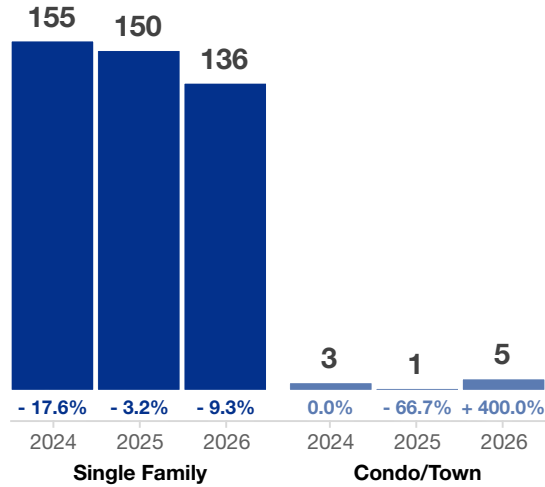
Pending Sales

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

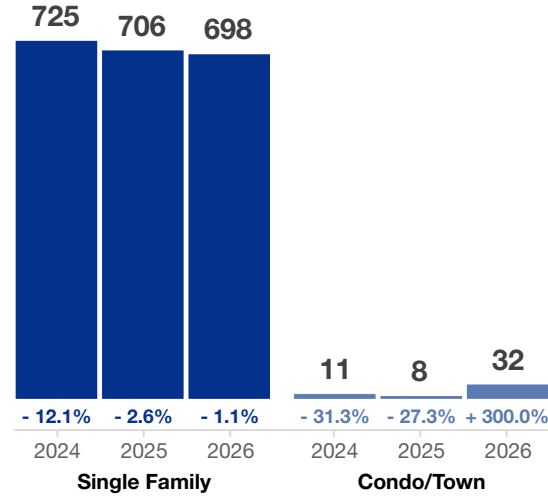


Tri-Cities

May



Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	121	- 19.9%	5	+ 150.0%
Jul-2025	131	- 9.0%	0	- 100.0%
Aug-2025	131	- 3.7%	8	+ 300.0%
Sep-2025	110	- 12.0%	5	+ 66.7%
Oct-2025	144	+ 16.1%	3	- 25.0%
Nov-2025	124	+ 22.8%	4	+ 100.0%
Dec-2025	87	- 3.3%	5	+ 400.0%
Jan-2026	132	+ 32.0%	3	+ 200.0%
Feb-2026	118	- 9.9%	5	+ 150.0%
Mar-2026	169	+ 9.7%	9	+ 200.0%
Apr-2026	143	- 16.4%	10	+ 900.0%
May-2026	136	- 9.3%	5	+ 400.0%
12-Month Avg	129	- 1.5%	5	+ 150.0%

Historical Pending Sales by Month



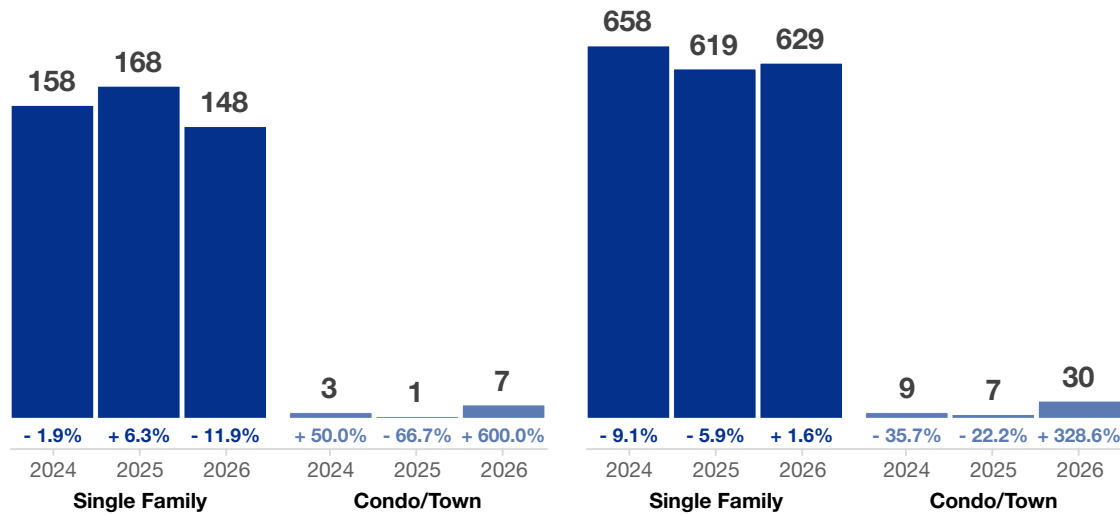
Closed Sales

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

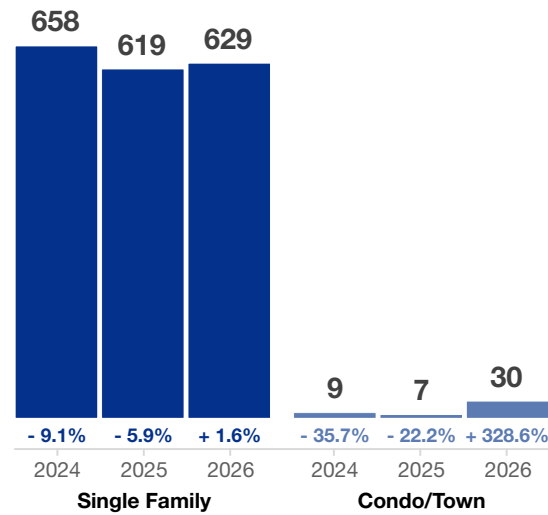


Tri-Cities

May

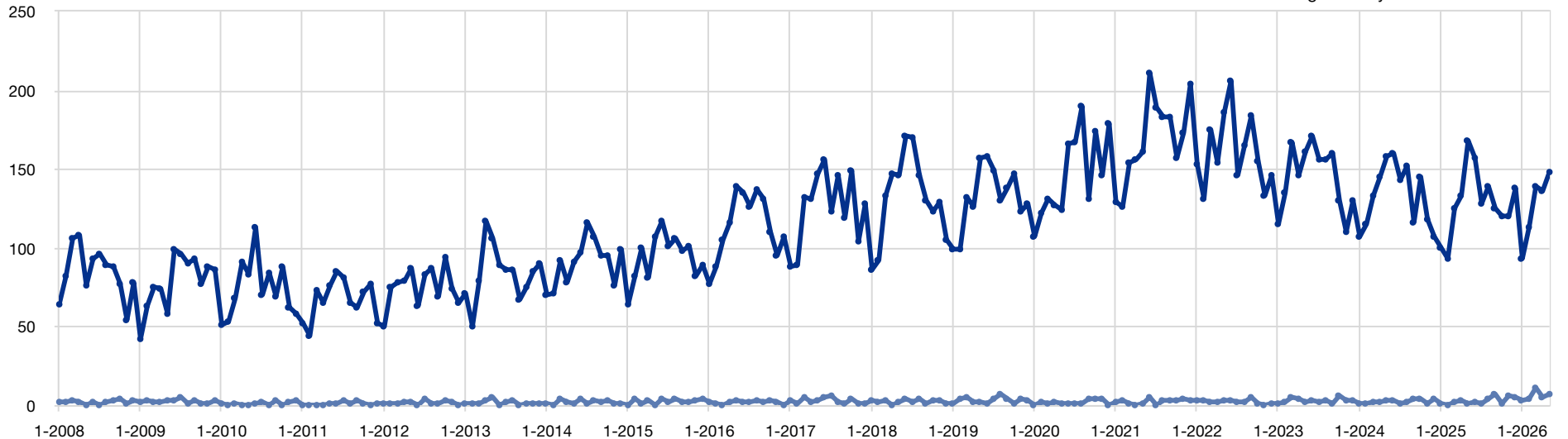


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	157	- 1.9%	2	- 33.3%
Jul-2025	128	- 10.5%	1	0.0%
Aug-2025	139	- 8.6%	4	+ 100.0%
Sep-2025	125	+ 7.8%	7	+ 75.0%
Oct-2025	120	- 17.2%	1	- 75.0%
Nov-2025	120	+ 1.7%	6	+ 500.0%
Dec-2025	138	+ 29.0%	5	+ 25.0%
Jan-2026	93	- 7.0%	3	+ 200.0%
Feb-2026	113	+ 21.5%	4	—
Mar-2026	139	+ 11.2%	11	+ 450.0%
Apr-2026	136	+ 2.3%	5	+ 66.7%
May-2026	148	- 11.9%	7	+ 600.0%
12-Month Avg	130	0.0%	5	+ 150.0%

Historical Closed Sales by Month



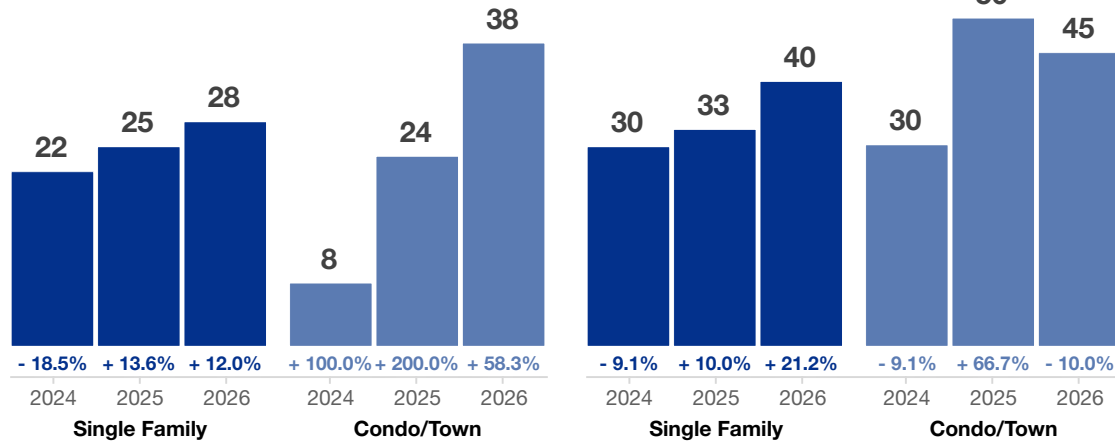
Days on Market Until Sale

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



Tri-Cities

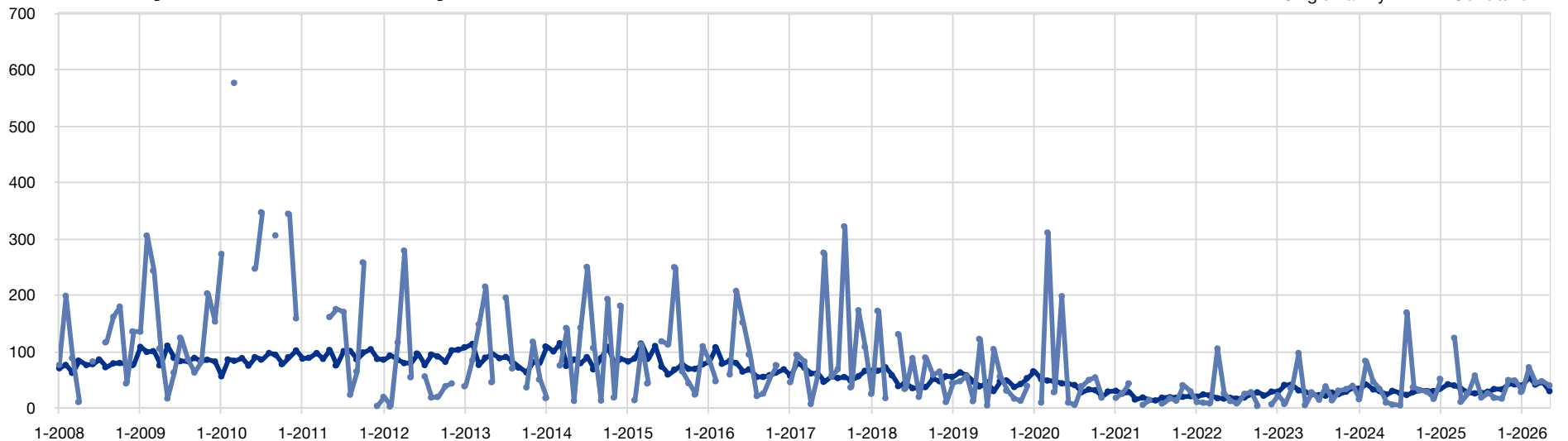
May



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	24	- 17.2%	56	+ 1,300.0%
Jul-2025	25	0.0%	17	+ 466.7%
Aug-2025	27	+ 22.7%	25	- 85.1%
Sep-2025	32	+ 18.5%	16	- 54.3%
Oct-2025	31	+ 3.3%	15	- 50.0%
Nov-2025	41	+ 46.4%	48	+ 77.8%
Dec-2025	40	+ 42.9%	47	+ 213.3%
Jan-2026	38	+ 15.2%	27	- 46.0%
Feb-2026	52	+ 30.0%	71	—
Mar-2026	40	+ 5.3%	43	- 65.0%
Apr-2026	44	+ 33.3%	46	+ 411.1%
May-2026	28	+ 12.0%	38	+ 58.3%
12-Month Avg*	35	+ 19.4%	40	- 1.3%

* Days on Market for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



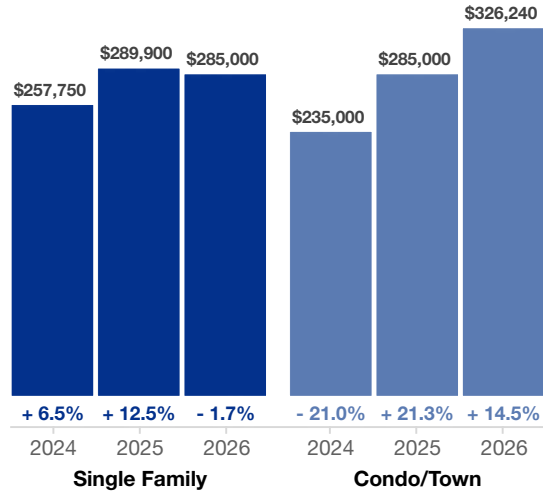
Median Sales Price

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

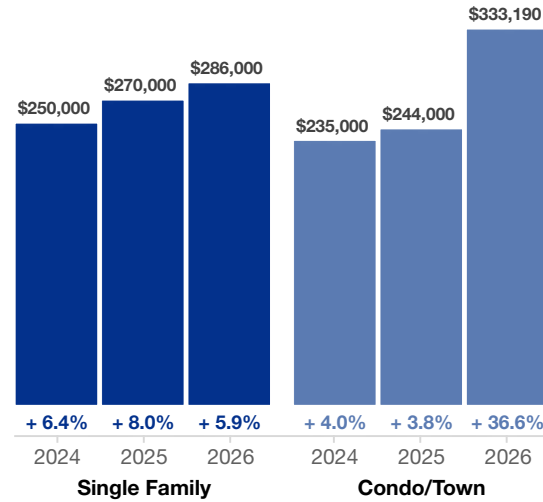


Tri-Cities

May



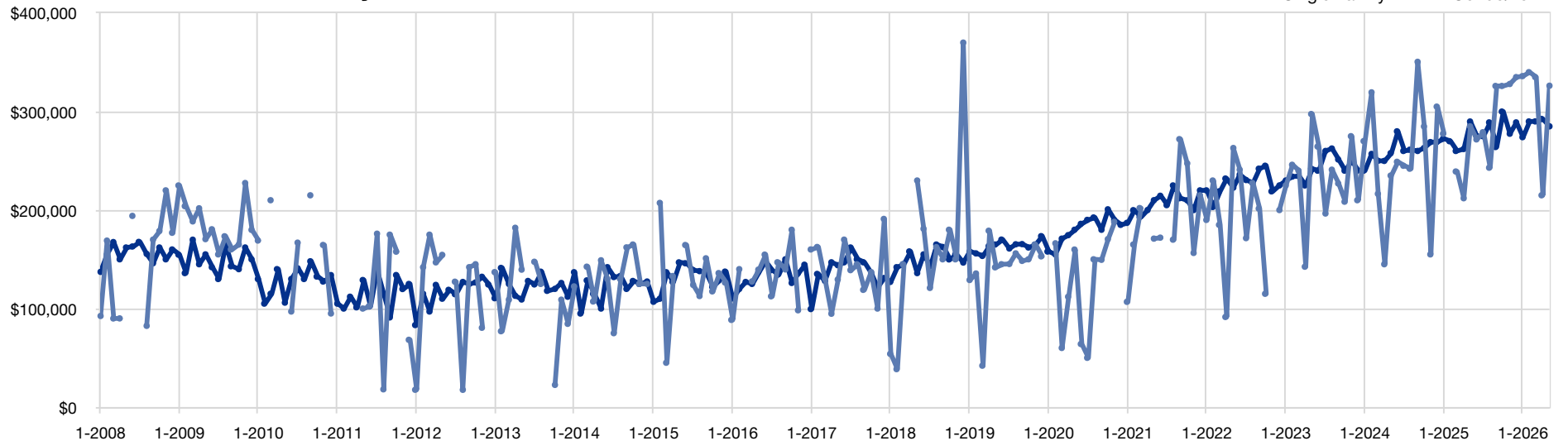
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	\$275,000	- 1.8%	\$271,750	+ 9.1%
Jul-2025	\$275,000	+ 5.8%	\$279,000	+ 13.9%
Aug-2025	\$289,000	+ 10.6%	\$243,000	+ 0.4%
Sep-2025	\$264,000	+ 1.5%	\$325,990	- 7.0%
Oct-2025	\$300,000	+ 14.1%	\$325,990	+ 14.4%
Nov-2025	\$277,500	+ 3.2%	\$327,990	+ 111.6%
Dec-2025	\$289,000	+ 7.4%	\$334,990	+ 9.8%
Jan-2026	\$274,000	+ 0.6%	\$335,990	+ 21.1%
Feb-2026	\$289,950	+ 7.4%	\$339,990	—
Mar-2026	\$290,000	+ 11.5%	\$334,990	+ 40.1%
Apr-2026	\$292,500	+ 11.6%	\$215,000	+ 1.4%
May-2026	\$285,000	- 1.7%	\$326,240	+ 14.5%
12-Month Avg*	\$285,000	+ 5.6%	\$329,990	+ 29.7%

* Median Sales Price for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

Historical Median Sales Price by Month



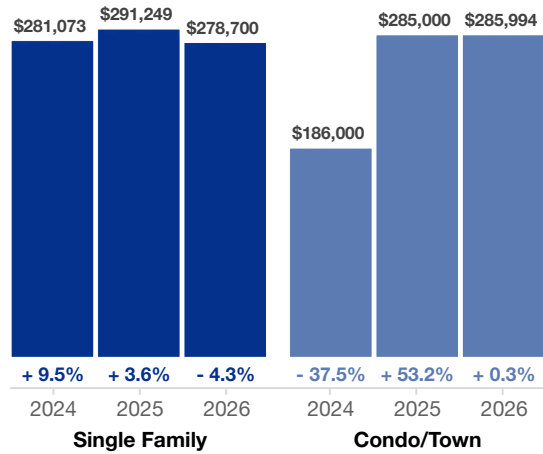
Average Sales Price

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

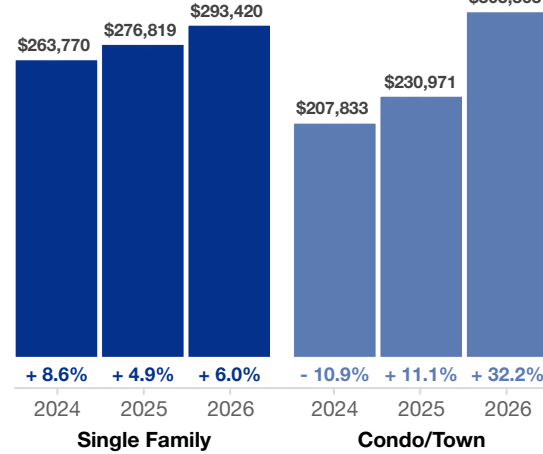


Tri-Cities

May



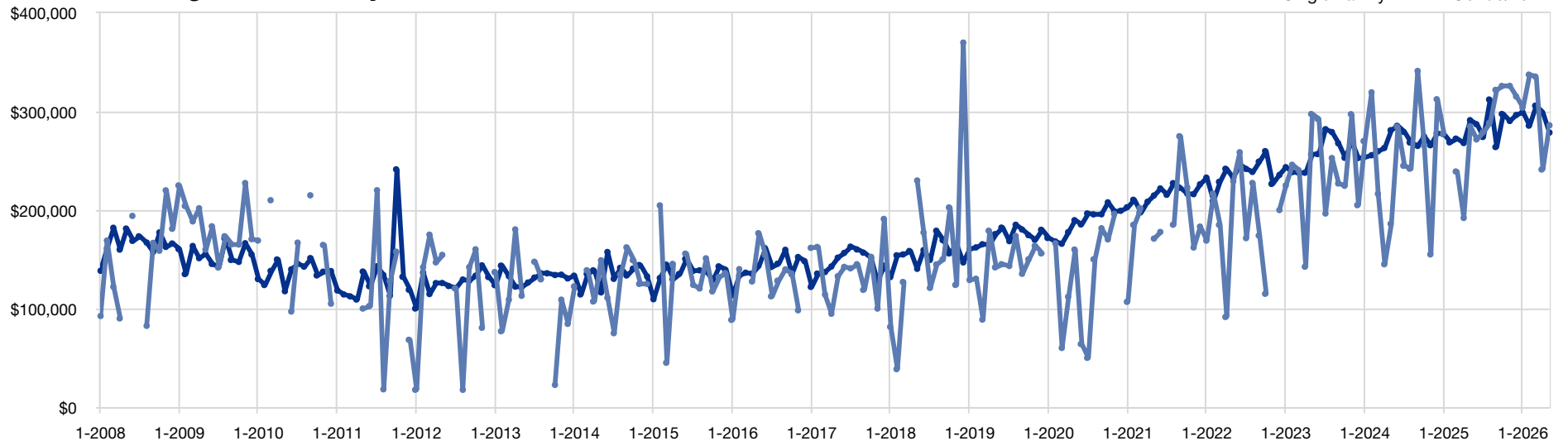
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	\$287,132	+ 0.6%	\$271,750	- 4.5%
Jul-2025	\$274,213	- 1.9%	\$279,000	+ 13.9%
Aug-2025	\$312,215	+ 16.3%	\$288,363	+ 19.2%
Sep-2025	\$263,990	- 0.4%	\$321,993	- 5.6%
Oct-2025	\$297,562	+ 8.3%	\$325,990	+ 22.8%
Nov-2025	\$290,457	+ 9.3%	\$326,078	+ 110.4%
Dec-2025	\$296,505	+ 6.6%	\$315,316	+ 0.9%
Jan-2026	\$299,291	+ 7.9%	\$303,993	+ 9.5%
Feb-2026	\$285,680	+ 6.3%	\$337,493	—
Mar-2026	\$305,953	+ 12.3%	\$335,545	+ 40.3%
Apr-2026	\$299,268	+ 11.6%	\$241,200	+ 25.6%
May-2026	\$278,700	- 4.3%	\$285,994	+ 0.3%
12-Month Avg*	\$290,825	+ 5.6%	\$308,033	+ 13.9%

* Avg. Sales Price for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

Historical Average Sales Price by Month



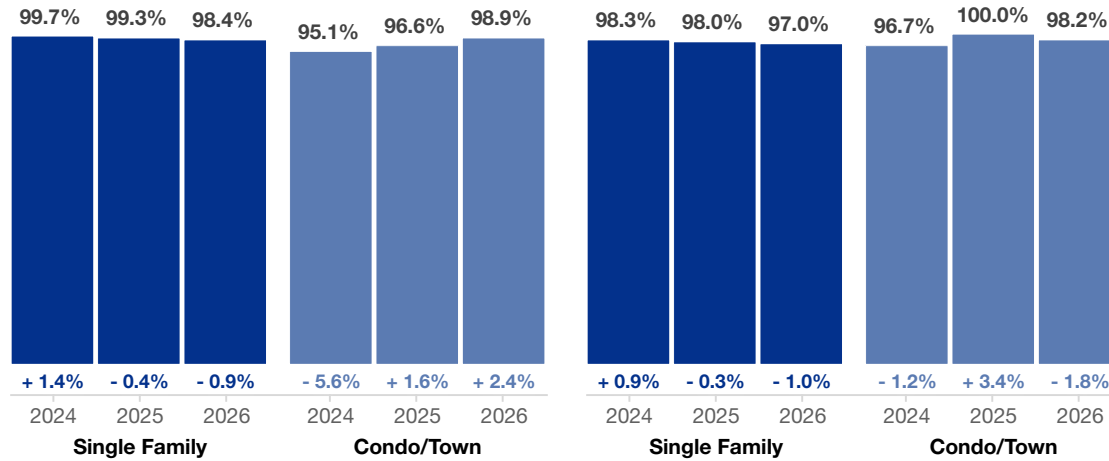
Percent of Original List Price Received

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.

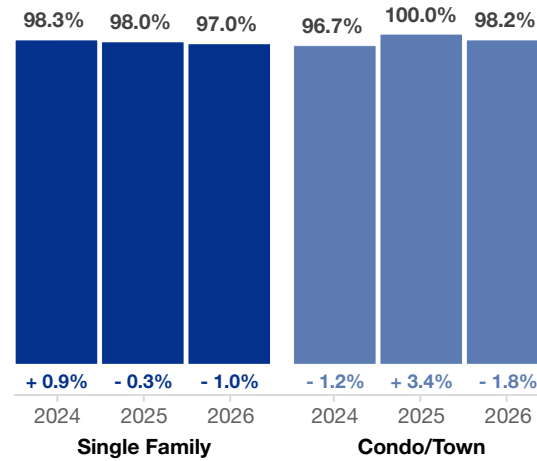


Tri-Cities

May



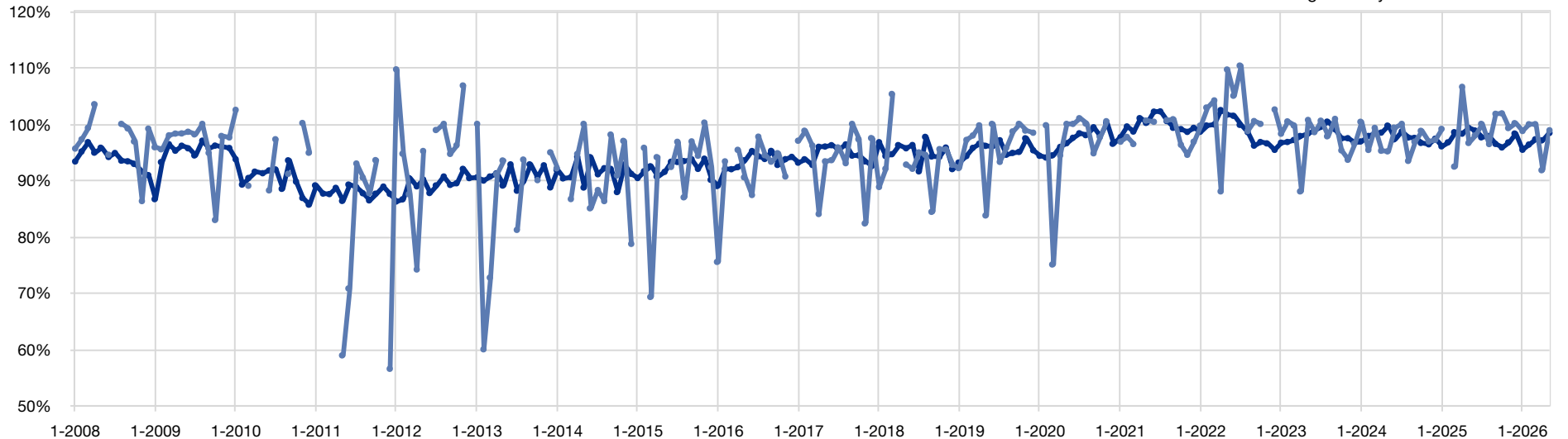
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	98.8%	+ 1.6%	98.0%	- 1.3%
Jul-2025	97.6%	- 1.1%	100.0%	0.0%
Aug-2025	97.8%	+ 0.2%	96.4%	+ 3.2%
Sep-2025	96.4%	- 1.1%	101.8%	+ 5.2%
Oct-2025	95.8%	- 0.8%	101.9%	+ 3.1%
Nov-2025	96.7%	+ 0.3%	99.3%	+ 2.5%
Dec-2025	98.3%	+ 0.9%	100.1%	+ 3.1%
Jan-2026	95.4%	- 0.6%	98.7%	- 0.4%
Feb-2026	96.3%	- 0.4%	99.9%	—
Mar-2026	97.3%	- 1.2%	100.0%	+ 8.2%
Apr-2026	97.1%	- 1.2%	91.8%	- 13.9%
May-2026	98.4%	- 0.9%	98.9%	+ 2.4%
12-Month Avg*	97.3%	- 0.4%	98.9%	+ 0.7%

* Pct. of Orig. Price Received for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



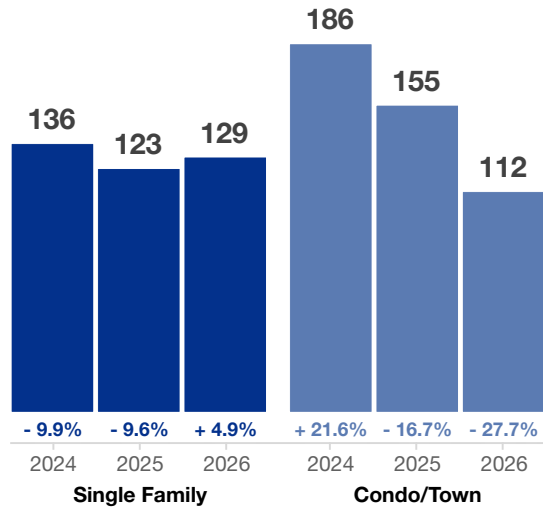
Housing Affordability Index

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.

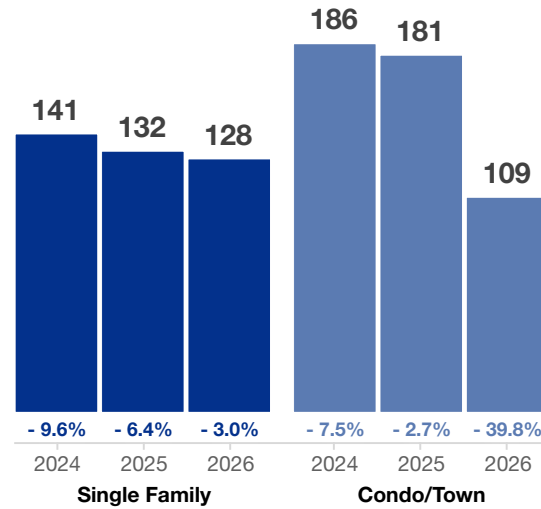


Tri-Cities

May

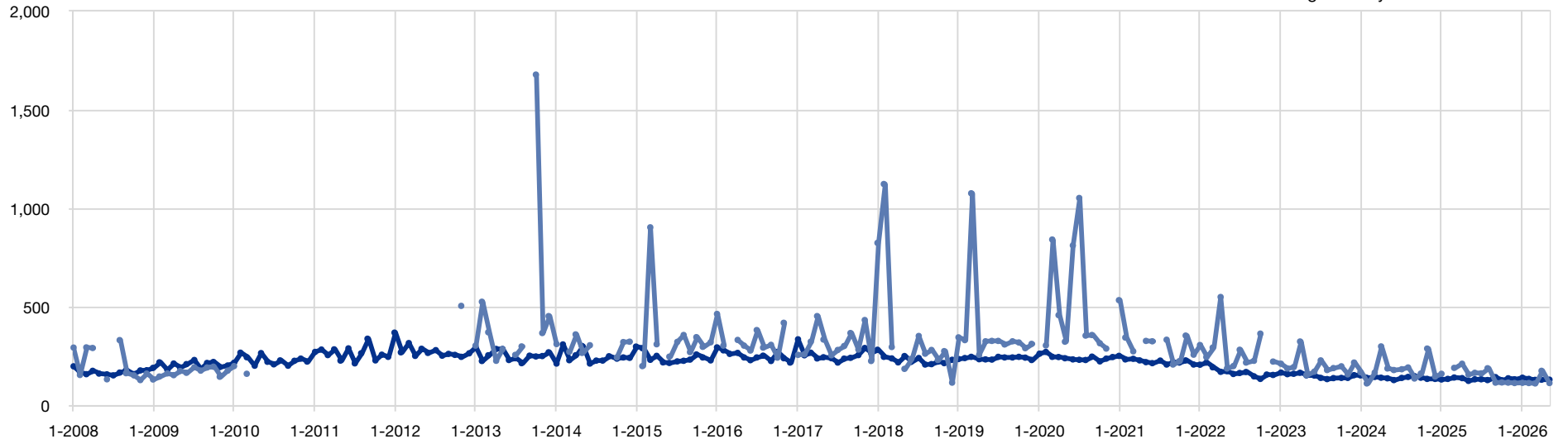


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo/Town	Year-Over-Year Change
Jun-2025	131	+ 3.1%	164	- 7.9%
Jul-2025	131	- 5.1%	161	- 11.5%
Aug-2025	127	- 11.2%	187	- 2.1%
Sep-2025	142	- 3.4%	114	- 15.6%
Oct-2025	126	- 9.4%	115	- 28.1%
Nov-2025	136	+ 2.3%	114	- 60.3%
Dec-2025	131	- 1.5%	112	- 22.8%
Jan-2026	139	+ 6.9%	113	- 28.9%
Feb-2026	133	0.0%	112	—
Mar-2026	128	- 8.6%	110	- 41.8%
Apr-2026	129	- 5.8%	174	- 17.1%
May-2026	129	+ 4.9%	112	- 27.7%
12-Month Avg	132	- 2.2%	132	- 27.1%

Historical Housing Affordability Index by Month



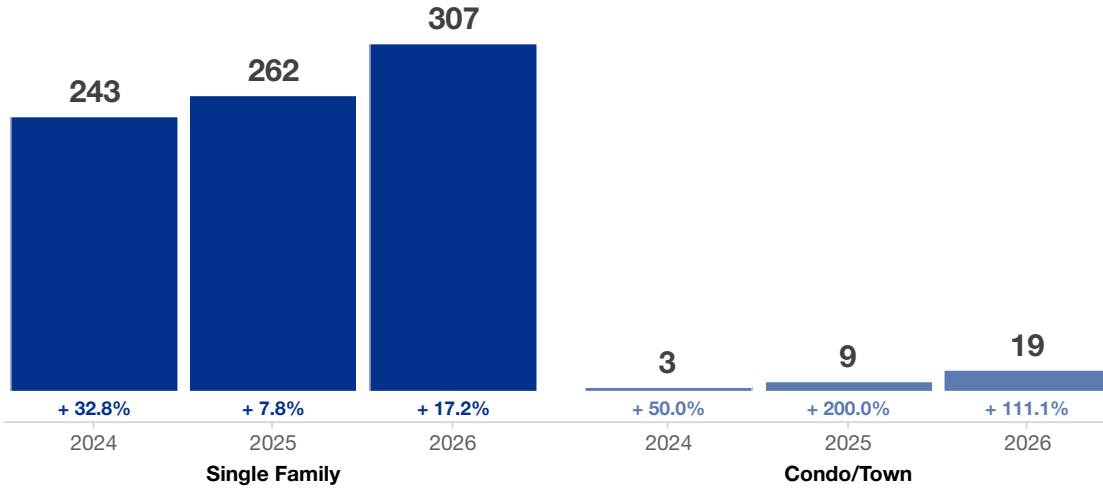
Inventory of Homes for Sale

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



Tri-Cities

May



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	279	+ 13.4%	6	+ 50.0%
Jul-2025	329	+ 32.1%	18	+ 350.0%
Aug-2025	353	+ 34.2%	16	+ 300.0%
Sep-2025	378	+ 46.5%	14	+ 180.0%
Oct-2025	379	+ 33.5%	22	+ 340.0%
Nov-2025	352	+ 13.5%	26	+ 420.0%
Dec-2025	298	+ 7.6%	20	+ 233.3%
Jan-2026	283	+ 0.7%	21	+ 200.0%
Feb-2026	263	+ 13.4%	21	+ 425.0%
Mar-2026	257	+ 13.7%	19	+ 280.0%
Apr-2026	262	+ 6.1%	14	+ 100.0%
May-2026	307	+ 17.2%	19	+ 111.1%
12-Month Avg	312	+ 19.5%	18	+ 260.0%

Historical Inventory of Homes for Sale by Month



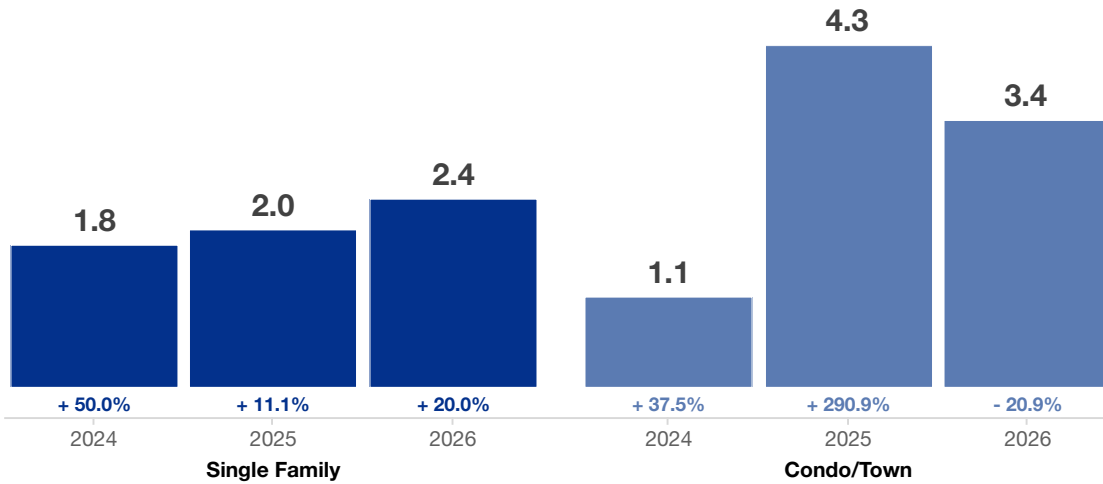
Months Supply of Inventory

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.



Tri-Cities

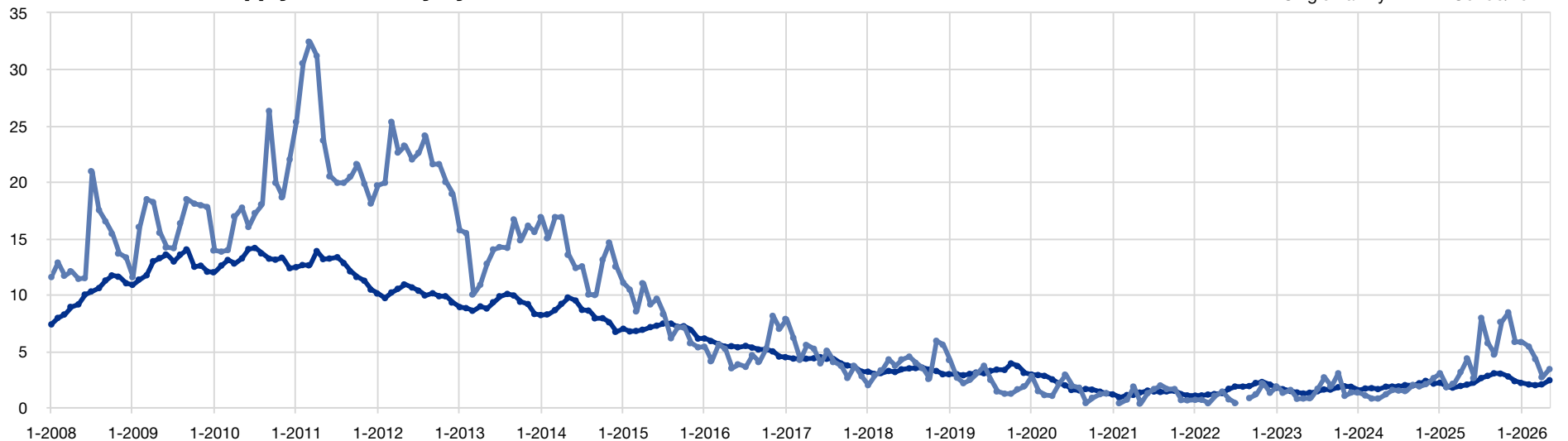
May



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jun-2025	2.2	+ 22.2%	2.6	+ 73.3%
Jul-2025	2.6	+ 44.4%	7.9	+ 426.7%
Aug-2025	2.8	+ 47.4%	5.7	+ 307.1%
Sep-2025	3.0	+ 57.9%	4.7	+ 135.0%
Oct-2025	3.0	+ 42.9%	7.6	+ 322.2%
Nov-2025	2.7	+ 17.4%	8.4	+ 320.0%
Dec-2025	2.3	+ 9.5%	5.8	+ 123.1%
Jan-2026	2.1	- 4.5%	5.8	+ 93.3%
Feb-2026	2.0	+ 11.1%	5.4	+ 200.0%
Mar-2026	1.9	+ 11.8%	4.3	+ 104.8%
Apr-2026	2.0	+ 5.3%	2.7	- 12.9%
May-2026	2.4	+ 20.0%	3.4	- 20.9%
12-Month Avg*	2.4	+ 22.9%	5.3	+ 136.4%

* Months Supply for all properties from June 2025 through May 2026. 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.



Tri-Cities

Key Metrics	Historical Sparkbars	5-2025	5-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		194	225	+ 16.0%	876	936	+ 6.8%
Pending Sales		151	141	- 6.6%	714	730	+ 2.2%
Closed Sales		169	155	- 8.3%	626	659	+ 5.3%
Days on Market Until Sale		25	29	+ 16.0%	33	40	+ 21.2%
Median Sales Price		\$289,700	\$285,000	- 1.6%	\$270,000	\$290,000	+ 7.4%
Average Sales Price		\$291,211	\$279,030	- 4.2%	\$276,287	\$293,967	+ 6.4%
Pct. of Orig. Price Received		99.3%	98.4%	- 0.9%	98.1%	97.1%	- 1.0%
Housing Affordability Index		123	129	+ 4.9%	132	126	- 4.5%
Inventory of Homes for Sale		271	326	+ 20.3%	—	—	—
Months Supply of Inventory		2.0	2.4	+ 20.0%	—	—	—