# **Monthly Indicators**

**Tri-Cities** 



### October 2025

U.S. existing-home sales climbed 1.5% month-over-month and 4.1% year-over-year, reaching a seasonally adjusted annual rate of 4.06 million units, according to the National Association of REALTORS® (NAR). The increase was partly driven by falling mortgage rates, which recently hit their lowest level in more than a year. Regionally, monthly sales advanced in the Northeast, South, and West, while the Midwest experienced a slight decline.

New Listings increased 6.2 percent for Single Family homes and 275.0 percent for Condo/Town homes. Pending Sales increased 28.7 percent for Single Family homes and 25.0 percent for Condo/Town homes. Inventory increased 19.9 percent for Single Family homes and 340.0 percent for Condo/Town homes.

Median Sales Price increased 14.1 percent to \$300,000 for Single Family homes and 14.4 percent to \$325,990 for Condo/Town homes. Days on Market increased 3.3 percent for Single Family homes but decreased 50.0 percent for Condo/Town homes. Months Supply of Inventory increased 28.6 percent for Single Family homes and 316.7 percent for Condo/Town homes.

Housing inventory edged up 1.3% from the previous month to 1.55 million units, 14.0% higher than the same period last year. This represents a 4.6-month supply at the current sales pace, according to NAR. The median existing-home price grew 2.1% year-over-year to \$415,200, continuing the trend of annual price gains. The Midwest saw the largest year-over-year increase in median sales price, followed by the Northeast and South, while prices remained mostly flat in the West.

### **Quick Facts**

- 17.5% + 13.2% + 25.4%

Change in Change in Change in Change in Homes for Sale
All Properties All Properties 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	Historical Sparkbars	10-2024	10-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	10-2023 4-2024 10-2024 4-2025 10-202	<b>177</b>	188	+ 6.2%	1,768	1,818	+ 2.8%
Pending Sales	10-2023 4-2024 10-2024 4-2025 10-202	<b>122</b>	157	+ 28.7%	1,381	1,338	- 3.1%
Closed Sales	10-2023 4-2024 10-2024 4-2025 10-202	<b>139</b>	117	- 15.8%	1,348	1,257	- 6.8%
Days on Market Until Sale	10-2023 4-2024 10-2024 4-2025 10-202	30	31	+ 3.3%	28	30	+ 7.1%
Median Sales Price	10-2023 4-2024 10-2024 4-2025 10-202	\$263,000	\$300,000	+ 14.1%	\$255,000	\$275,000	+ 7.8%
Average Sales Price	10-2023 4-2024 10-2024 4-2025 10-202	<b>\$274,790</b>	\$296,668	+ 8.0%	\$269,685	\$282,179	+ 4.6%
Pct. of Orig. Price Received	10-2023 4-2024 10-2024 4-2025 10-202	96.6%	95.7%	- 0.9%	97.9%	97.7%	- 0.2%
Housing Affordability Index	10-2023 4-2024 10-2024 4-2025 10-202	130	117	- 10.0%	134	128	- 4.5%
Inventory of Homes for Sale	10-2023 4-2024 10-2024 4-2025 10-202	<b>282</b>	338	+ 19.9%			_
Months Supply of Inventory	10-2023 4-2024 10-2024 4-2025 10-202	2.1	2.7	+ 28.6%	_		_

## Condo/Town

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

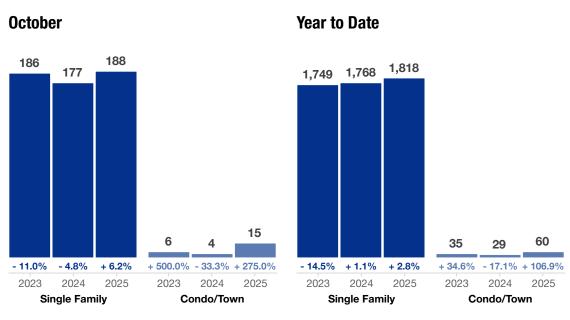


Key Metrics	Historical Sparkbars	10-2024	10-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	10-2023 4-2024 10-2024 4-2025 10-2025	4	15	+ 275.0%	29	60	+ 106.9%
Pending Sales	10-2023 4-2024 10-2024 4-2025 10-2025	4	5	+ 25.0%	25	32	+ 28.0%
Closed Sales	10-2023 4-2024 10-2024 4-2025 10-202 <del>5</del>	4	1	- 75.0%	23	22	- 4.3%
Days on Market Until Sale	10-2023 4-2024 10-2024 4-2025 10-2025	30	15	- 50.0%	38	32	- 15.8%
Median Sales Price	10-2023 4-2024 10-2024 4-2025 10-2025	\$284,950	\$325,990	+ 14.4%	\$249,000	\$280,000	+ 12.4%
Average Sales Price	10-2023 4-2024 10-2024 4-2025 10-2025	\$265,475	\$325,990	+ 22.8%	\$255,665	\$280,577	+ 9.7%
Pct. of Orig. Price Received	10-2023 4-2024 10-2024 4-2025 10-2025	98.8%	101.9%	+ 3.1%	97.3%	99.8%	+ 2.6%
Housing Affordability Index	10-2023 4-2024 10-2024 4-2025 10-2025	153	106	- 30.7%	176	123	- 30.1%
Inventory of Homes for Sale	10-2023 4-2024 10-2024 4-2025 10-2028	5	22	+ 340.0%	_		_
Months Supply of Inventory	10-2023 4-2024 10-2024 4-2025 10-2025	1.8	7.5	+ 316.7%	_	_	_

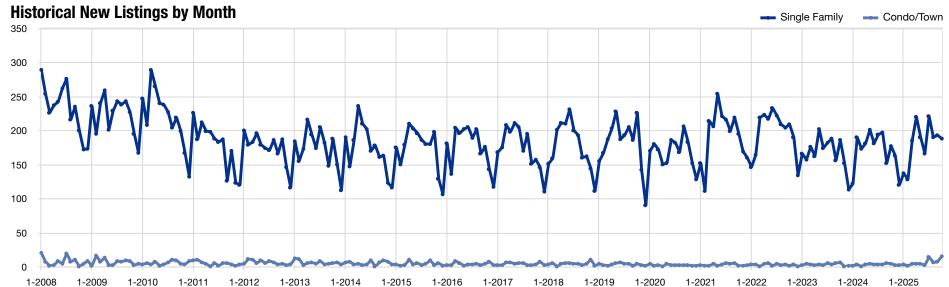
## **New Listings**

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





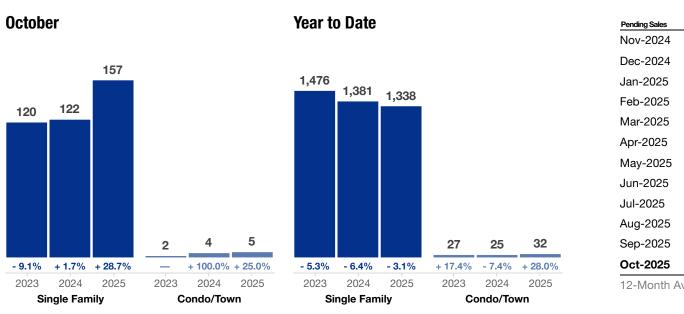
New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Nov-2024	163	+ 7.2%	2	_
Dec-2024	120	+ 6.2%	2	+ 100.0%
Jan-2025	137	+ 12.3%	3	+ 200.0%
Feb-2025	128	- 32.6%	1	- 66.7%
Mar-2025	185	+ 6.9%	4	
Apr-2025	220	+ 21.5%	4	+ 33.3%
May-2025	190	- 5.5%	4	0.0%
Jun-2025	166	- 8.3%	2	- 33.3%
Jul-2025	221	+ 13.9%	14	+ 366.7%
Aug-2025	190	- 3.6%	6	+ 100.0%
Sep-2025	193	+ 27.0%	7	+ 40.0%
Oct-2025	188	+ 6.2%	15	+ 275.0%
12-Month Avg	175	+ 3.6%	5	+ 66.7%



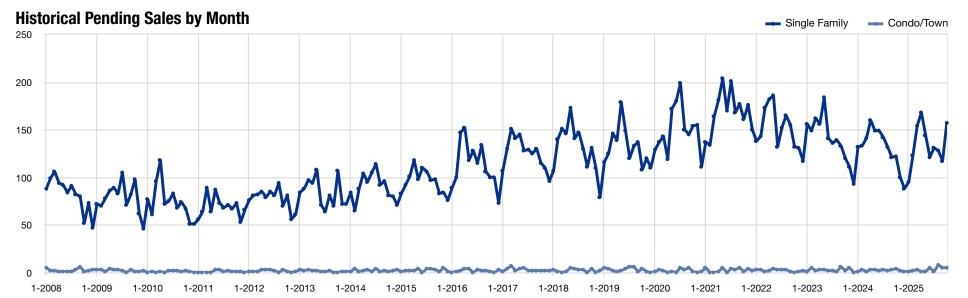
## **Pending Sales**

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





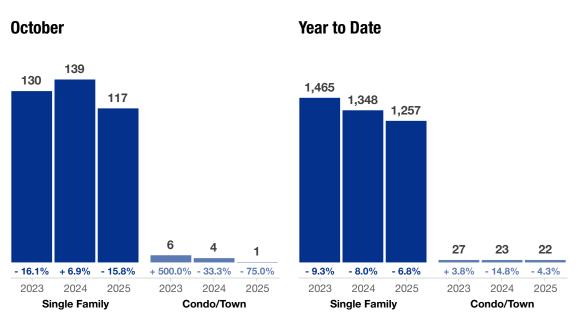
Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Nov-2024	100	- 9.9%	2	- 60.0%
Dec-2024	88	- 5.4%	1	_
Jan-2025	95	- 28.0%	1	0.0%
Feb-2025	123	- 7.5%	2	- 33.3%
Mar-2025	154	+ 9.2%	3	+ 200.0%
Apr-2025	168	+ 5.0%	1	- 66.7%
May-2025	144	- 3.4%	1	- 66.7%
Jun-2025	121	- 18.8%	5	+ 150.0%
Jul-2025	131	- 7.7%	1	- 66.7%
Aug-2025	128	- 3.0%	8	+ 300.0%
Sep-2025	117	- 3.3%	5	+ 66.7%
Oct-2025	157	+ 28.7%	5	+ 25.0%
12-Month Avg	127	- 3.8%	3	0.0%



### **Closed Sales**

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





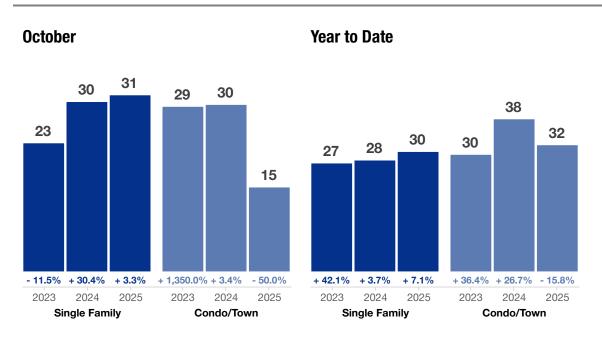
Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Nov-2024	118	+ 7.3%	1	- 66.7%
Dec-2024	105	- 19.2%	4	+ 33.3%
Jan-2025	91	- 15.0%	1	0.0%
Feb-2025	87	- 23.0%	0	- 100.0%
Mar-2025	125	- 4.6%	2	0.0%
Apr-2025	132	- 9.0%	3	+ 50.0%
May-2025	164	+ 6.5%	1	- 66.7%
Jun-2025	153	- 1.9%	2	- 33.3%
Jul-2025	128	- 7.9%	1	0.0%
Aug-2025	135	- 10.0%	4	+ 100.0%
Sep-2025	125	+ 9.6%	7	+ 75.0%
Oct-2025	117	- 15.8%	1	- 75.0%
12-Month Avg	123	- 6.8%	2	0.0%



## **Days on Market Until Sale**

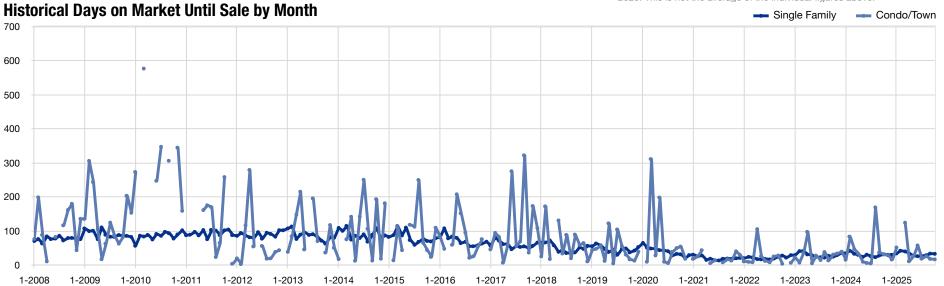
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Aug-2025	27	+ 22.7%	25	- 85.1%
Sep-2025	32	+ 18.5%	16	- 54.3%
Oct-2025	31	+ 3.3%	15	- 50.0%
12-Month Avg*	30	+ 4.6%	29	- 22.4%

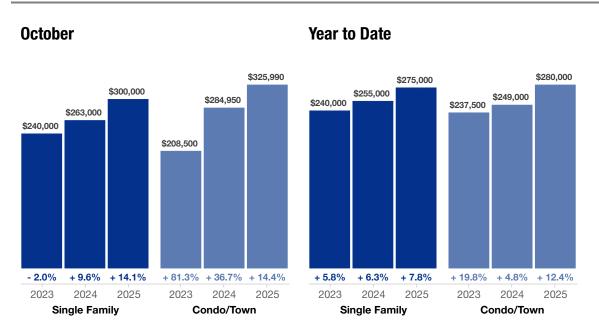
<sup>\*</sup> Days on Market for all properties from November 2024 through October 2025. This is not the average of the individual figures above.



## **Median Sales Price**

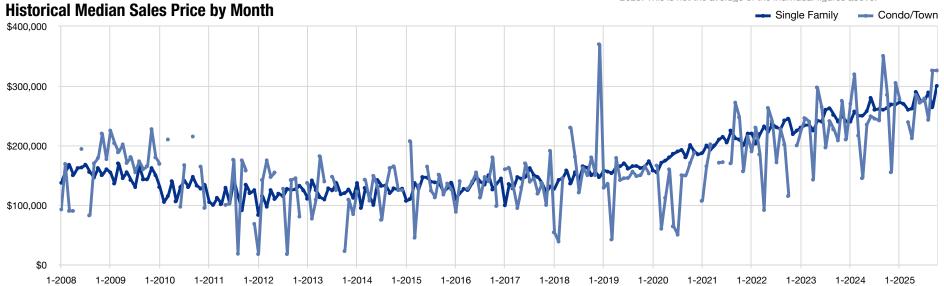
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.





Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
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%
12-Month Avg*	\$274,970	+ 7.8%	\$279,000	+ 12.0%

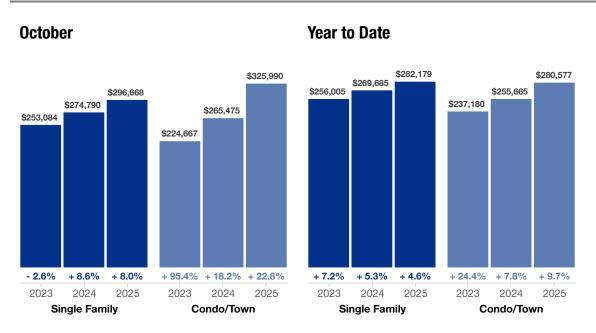
<sup>\*</sup> Median Sales Price for all properties from November 2024 through October 2025. This is not the average of the individual figures above.



## **Average Sales Price**

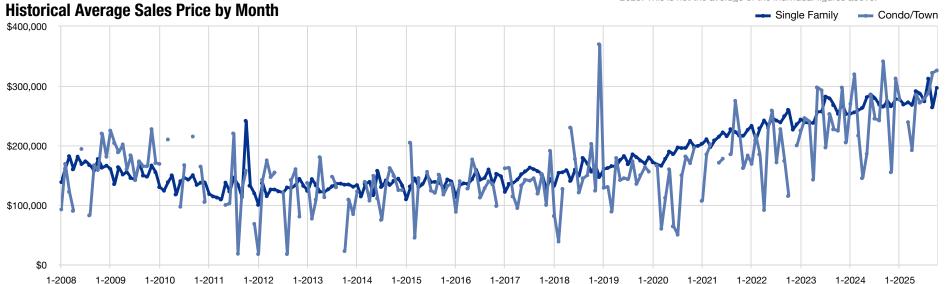
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	\$274,213	- 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	\$296,668	+ 8.0%	\$325,990	+ 22.8%
12-Month Avg*	\$280,585	+ 4.6%	\$280,655	+ 10.2%

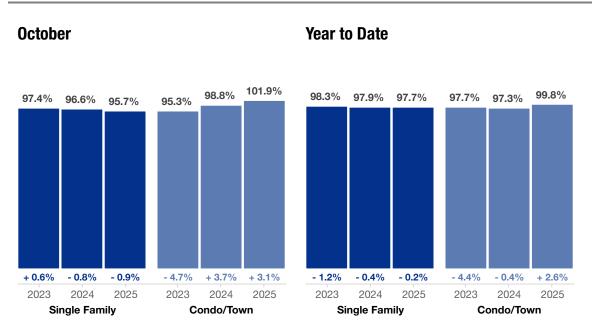
<sup>\*</sup> Avg. Sales Price for all properties from November 2024 through October 2025. This is not the average of the individual figures above.



## **Percent of Original List Price Received**

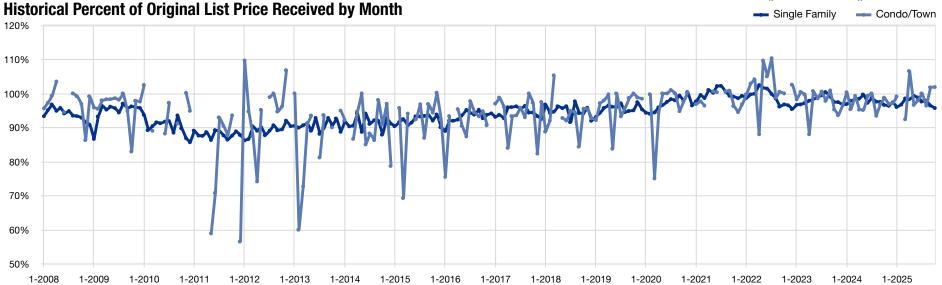


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Aug-2025	97.8%	+ 0.2%	96.4%	+ 3.2%
Sep-2025	96.4%	- 1.1%	101.8%	+ 5.2%
Oct-2025	95.7%	- 0.9%	101.9%	+ 3.1%
12-Month Avg*	97.6%	- 0.2%	99.3%	+ 2.6%

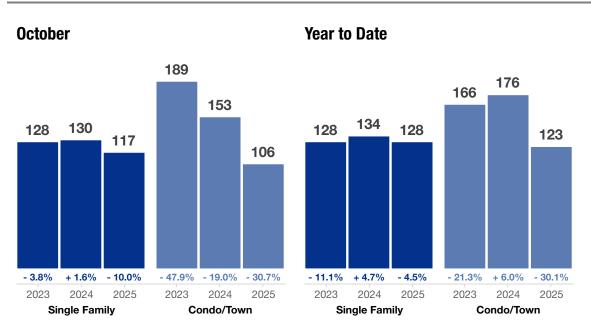
<sup>\*</sup> Pct. of Orig. Price Received for all properties from November 2024 through October 2025. This is not the average of the individual figures above.



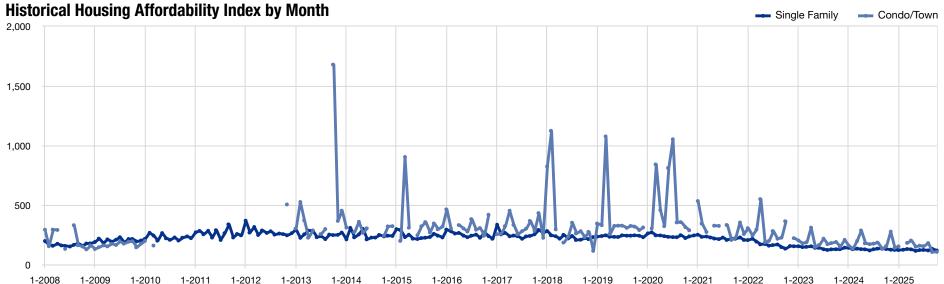
## **Housing Affordability Index**



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.



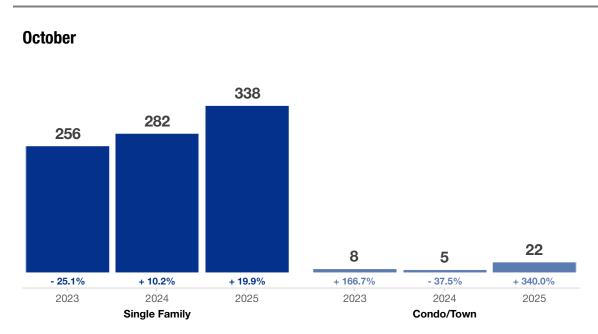
Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Nov-2024	124	- 3.1%	276	+ 85.2%
Dec-2024	123	- 12.8%	140	- 32.4%
Jan-2025	121	- 13.6%	152	- 5.0%
Feb-2025	124	- 3.1%	_	_
Mar-2025	130	- 2.3%	181	- 8.6%
Apr-2025	127	- 1.6%	201	- 29.7%
May-2025	114	- 10.2%	149	- 16.3%
Jun-2025	121	+ 2.5%	158	- 7.6%
Jul-2025	122	- 4.7%	154	- 12.0%
Aug-2025	118	- 11.3%	180	- 2.2%
Sep-2025	132	- 2.9%	105	- 19.2%
Oct-2025	117	- 10.0%	106	- 30.7%
12-Month Avg	123	- 6.1%	164	- 7.3%



## **Inventory of Homes for Sale**

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





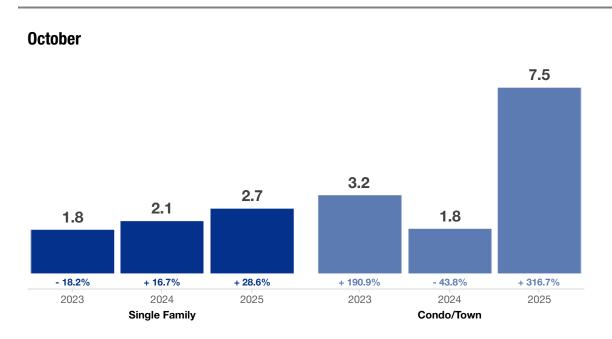
Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Nov-2024	307	+ 15.8%	5	+ 66.7%
Dec-2024	274	+ 7.5%	6	+ 50.0%
Jan-2025	278	+ 33.0%	7	+ 75.0%
Feb-2025	228	+ 0.4%	4	+ 33.3%
Mar-2025	222	- 2.6%	5	+ 150.0%
Apr-2025	243	+ 12.0%	7	+ 250.0%
May-2025	258	+ 7.1%	9	+ 200.0%
Jun-2025	274	+ 12.3%	6	+ 50.0%
Jul-2025	324	+ 31.2%	17	+ 325.0%
Aug-2025	348	+ 33.3%	15	+ 275.0%
Sep-2025	367	+ 43.4%	13	+ 160.0%
Oct-2025	338	+ 19.9%	22	+ 340.0%
12-Month Avg	288	+ 18.0%	10	+ 150.0%



## **Months Supply of Inventory**







Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	2.2	+ 22.2%	2.6	+ 73.3%
Jul-2025	2.6	+ 36.8%	7.8	+ 420.0%
Aug-2025	2.8	+ 40.0%	5.6	+ 300.0%
Sep-2025	3.0	+ 57.9%	4.6	+ 130.0%
Oct-2025	2.7	+ 28.6%	7.5	+ 316.7%
12-Month Avg*	2.3	+ 25.4%	3.9	+ 198.5%

<sup>\*</sup> Months Supply for all properties from November 2024 through October 2025. This is not the average of the individual figures above.



## **All Residential Properties Market Overview**

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



					III Oldos		
Key Metrics	Historical Sparkbars	10-2024	10-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	10-2023 4-2024 10-2024 4-2025 10-2025	181	203	+ 12.2%	1,797	1,878	+ 4.5%
Pending Sales	10-2023 4-2024 10-2024 4-2025 10-2025	126	162	+ 28.6%	1,406	1,370	- 2.6%
Closed Sales	10-2023 4-2024 10-2024 4-2025 10-2025	143	118	- 17.5%	1,371	1,279	- 6.7%
Days on Market Until Sale	10-2023 4-2024 10-2024 4-2025 10-2025	30	31	+ 3.3%	28	30	+ 7.1%
Median Sales Price	10-2023 4-2024 10-2024 4-2025 10-2025	\$265,000	\$300,000	+ 13.2%	\$255,000	\$275,000	+ 7.8%
Average Sales Price	10-2023 4-2024 10-2024 4-2025 10-2025	\$274,530	\$296,918	+ 8.2%	\$269,449	\$282,151	+ 4.7%
Pct. of Orig. Price Received	10-2023 4-2024 10-2024 4-2025 10-2025	96.7%	95.7%	- 1.0%	97.9%	97.7%	- 0.2%
Housing Affordability Index	10-2023 4-2024 10-2024 4-2025 10-2028	129	117	- 9.3%	134	128	- 4.5%
Inventory of Homes for Sale	10-2023 4-2024 10-2024 4-2025 10-2025	287	360	+ 25.4%		_	_
Months Supply of Inventory	10-2023 4-2024 10-2024 4-2025 10-2025	2.1	2.8	+ 33.3%	_		_