

Monthly Indicators

Tri-Cities



December 2025

U.S. existing home sales ticked up 0.5% from the previous month to a seasonally adjusted annual rate of 4.13 million, marking the third consecutive monthly increase, according to the National Association of REALTORS® (NAR). However, sales were down 1.0% from the same period last year. Regionally, sales rose month-over-month in the Northeast and South, were unchanged in the West, and declined in the Midwest. On a year-over-year basis, sales were flat in the Northeast and South and fell in both the Midwest and West.

New Listings decreased 24.2 percent for Single Family homes but increased 100.0 percent for Condo/Town homes. Pending Sales increased 9.1 percent for Single Family homes and 400.0 percent for Condo/Town homes. Inventory decreased 2.5 percent for Single Family homes but increased 183.3 percent for Condo/Town homes.

Median Sales Price increased 7.4 percent to \$289,000 for Single Family homes and 9.8 percent to \$334,990 for Condo/Town homes. Days on Market increased 42.9 percent for Single Family homes and 213.3 percent for Condo/Town homes. Months Supply of Inventory remained flat for Single Family homes but increased 88.5 percent for Condo/Town properties.

The national median existing-home price continued to climb, rising 1.2% from a year ago to \$409,200, according to NAR. This year-over-year increase—the 29th consecutive monthly gain—reflects ongoing tightness in housing supply. At the end of November, there were 1.43 million units for sale, down 5.9% from the previous month but up 7.5% from the same time last year, representing a 4.2-month supply at the current sales pace.

Quick Facts

+ 29.4%

Change in
Closed Sales
All Properties

+ 7.8%

Change in
Median Sales Price
All Properties

+ 1.4%

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.

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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.



Tri-Cities

Key Metrics	Historical Sparkbars	12-2024		12-2025	% Change	YTD 2024	YTD 2025	% Change		
		12-2023	6-2024	12-2024	6-2025	12-2025	12-2023	6-2024	12-2024	6-2025
New Listings		120	91	- 24.2%	2,051	2,057	+ 0.3%			
Pending Sales		88	96	+ 9.1%	1,569	1,542	- 1.7%			
Closed Sales		105	136	+ 29.5%	1,571	1,513	- 3.7%			
Days on Market Until Sale		28	40	+ 42.9%	28	32	+ 14.3%			
Median Sales Price		\$269,000	\$289,000	+ 7.4%	\$257,000	\$275,000	+ 7.0%			
Average Sales Price		\$278,019	\$296,317	+ 6.6%	\$269,953	\$284,193	+ 5.3%			
Pct. of Orig. Price Received		97.4%	98.3%	+ 0.9%	97.8%	97.7%	- 0.1%			
Housing Affordability Index		123	122	- 0.8%	129	128	- 0.8%			
Inventory of Homes for Sale		276	269	- 2.5%	—	—	—			
Months Supply of Inventory		2.1	2.1	0.0%	—	—	—			

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	12-2024		12-2025	% Change	YTD 2024	YTD 2025	% Change
		12-2024	12-2025	12-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		2	4	+ 100.0%	33	72	+ 118.2%	
Pending Sales		1	5	+ 400.0%	28	42	+ 50.0%	
Closed Sales		4	5	+ 25.0%	28	33	+ 17.9%	
Days on Market Until Sale		15	47	+ 213.3%	35	37	+ 5.7%	
Median Sales Price		\$305,000	\$334,990	+ 9.8%	\$254,500	\$286,300	+ 12.5%	
Average Sales Price		\$312,500	\$315,316	+ 0.9%	\$260,189	\$294,113	+ 13.0%	
Pct. of Orig. Price Received		97.1%	100.1%	+ 3.1%	97.2%	99.8%	+ 2.7%	
Housing Affordability Index		140	103	- 26.4%	167	121	- 27.5%	
Inventory of Homes for Sale		6	17	+ 183.3%	—	—	—	
Months Supply of Inventory		2.6	4.9	+ 88.5%	—	—	—	

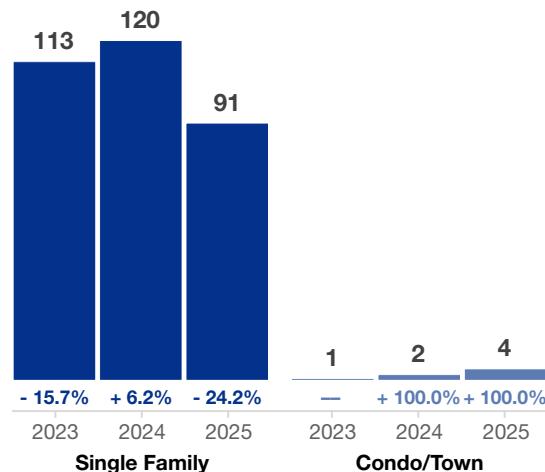
New Listings

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

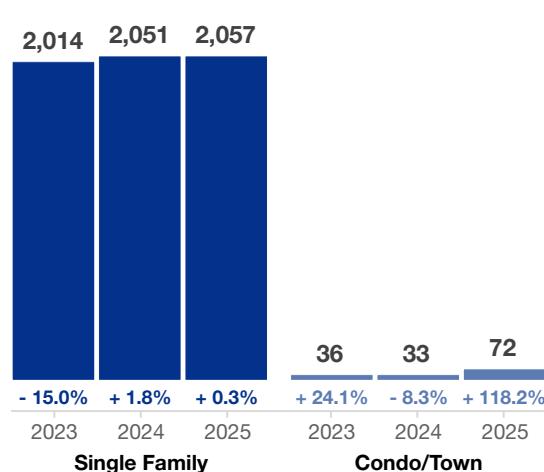
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Tri-Cities

December

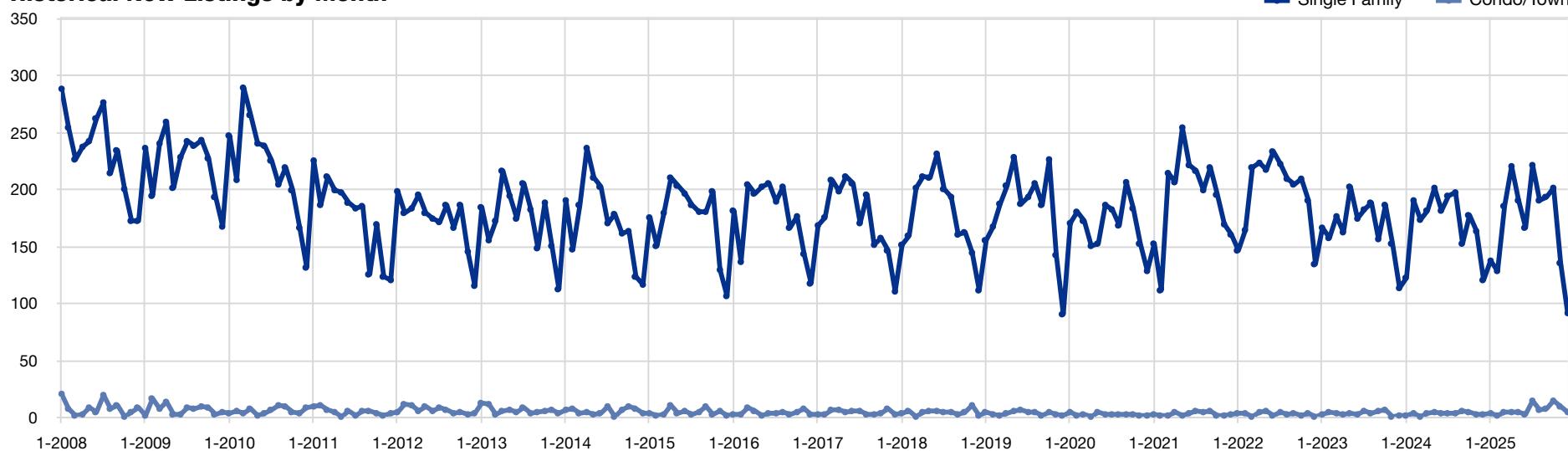


Year to Date



	New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	201		+ 13.6%	14	+ 250.0%
Nov-2025	135		- 17.2%	9	+ 350.0%
Dec-2025	91		- 24.2%	4	+ 100.0%
12-Month Avg	171		0.0%	6	+ 100.0%

Historical New Listings by Month



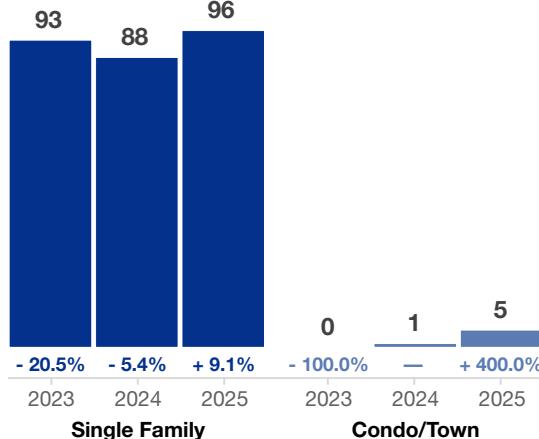
Pending Sales

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

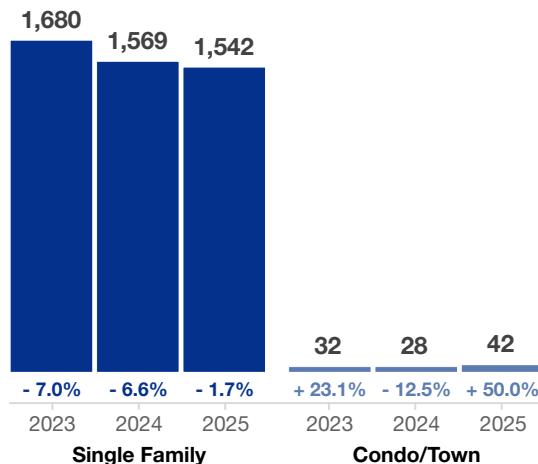
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Tri-Cities

December



Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	127	- 3.8%	8	+ 300.0%
Sep-2025	112	- 7.4%	5	+ 66.7%
Oct-2025	147	+ 20.5%	3	- 25.0%
Nov-2025	124	+ 24.0%	7	+ 250.0%
Dec-2025	96	+ 9.1%	5	+ 400.0%
12-Month Avg	129	- 1.5%	4	+ 100.0%

Historical Pending Sales by Month



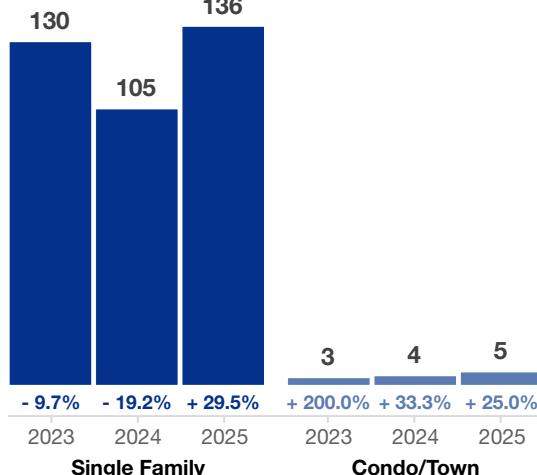
Closed Sales

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

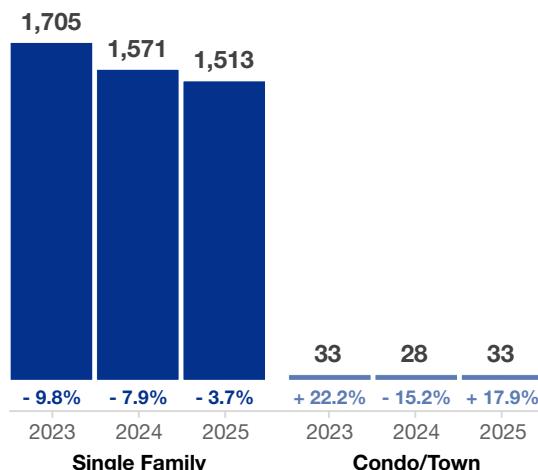
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December

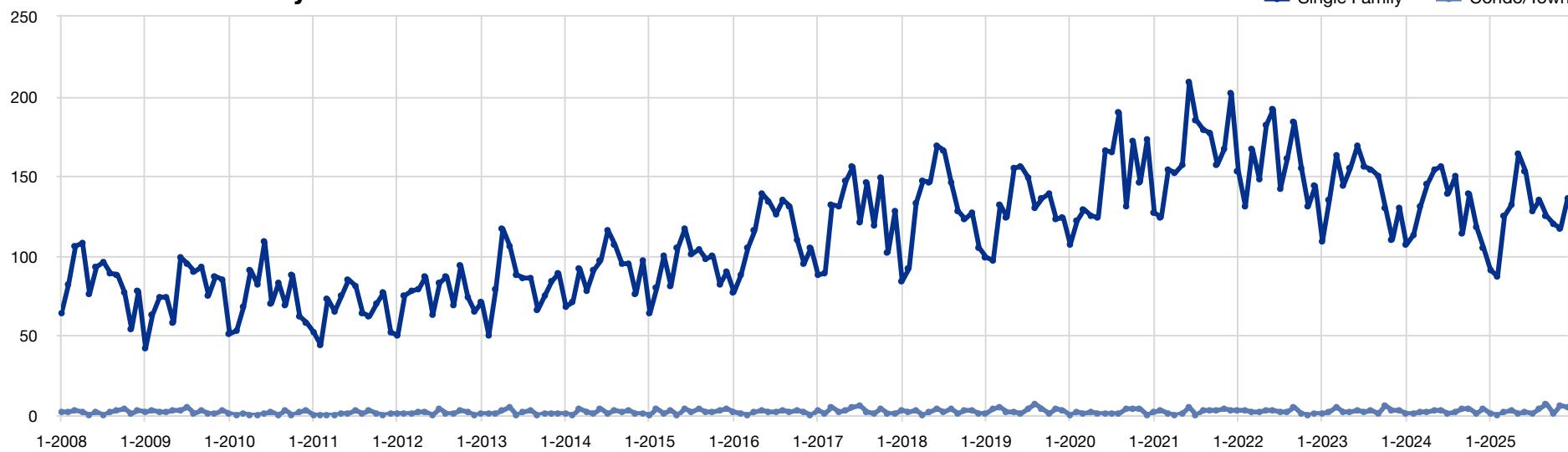


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	120	-13.7%	1	-75.0%
Nov-2025	117	-0.8%	6	+500.0%
Dec-2025	136	+29.5%	5	+25.0%
12-Month Avg	126	-3.8%	3	+50.0%

Historical Closed Sales by Month



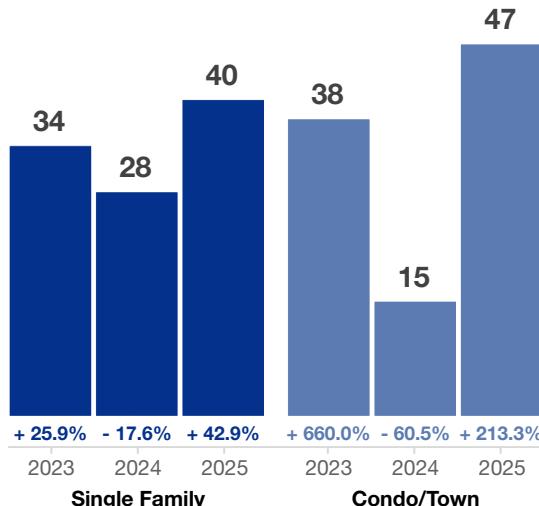
Days on Market Until Sale

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

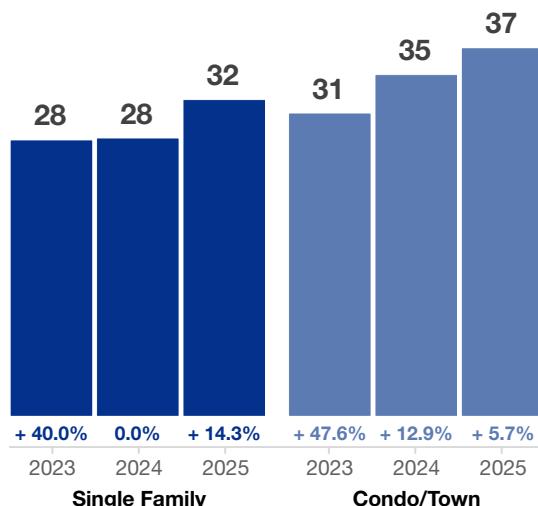


Tri-Cities

December



Year to Date

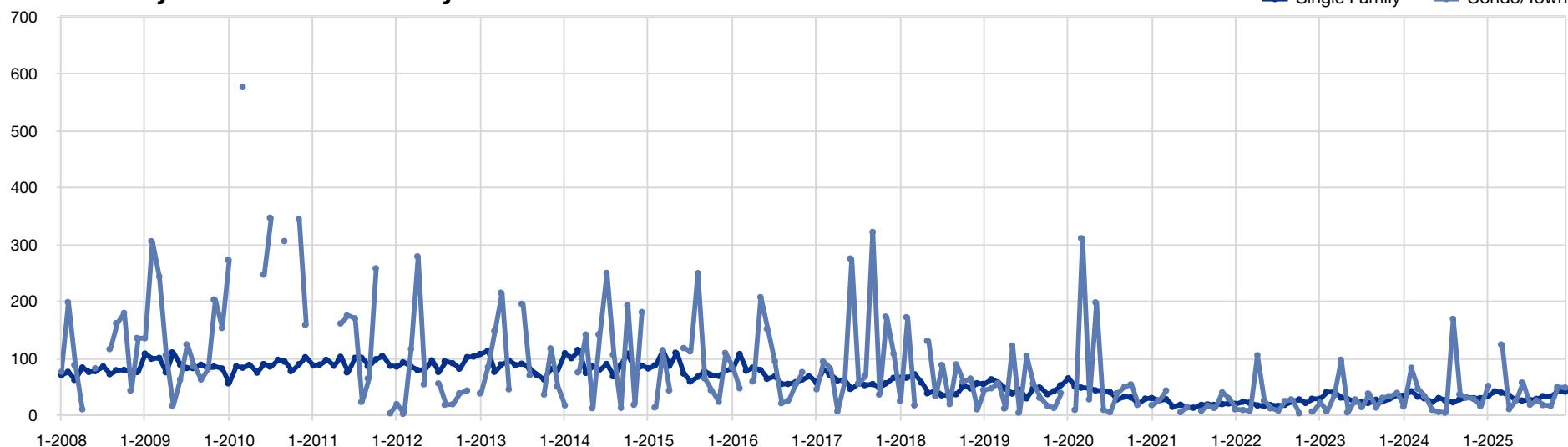


Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jan-2025	33	0.0%	50	+ 257.1%
Feb-2025	40	- 2.4%	—	—
Mar-2025	38	+ 22.6%	123	+ 173.3%
Apr-2025	33	+ 17.9%	9	- 71.9%
May-2025	25	+ 13.6%	24	+ 200.0%
Jun-2025	24	- 17.2%	56	+ 1,300.0%
Jul-2025	25	0.0%	17	+ 466.7%
Aug-2025	27	+ 22.7%	25	- 85.1%
Sep-2025	32	+ 18.5%	16	- 54.3%
Oct-2025	31	+ 3.3%	15	- 50.0%
Nov-2025	41	+ 46.4%	48	+ 77.8%
Dec-2025	40	+ 42.9%	47	+ 213.3%
12-Month Avg*	32	+ 13.2%	37	+ 7.5%

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

— Single Family — Condo/Town

Historical Days on Market Until Sale by Month



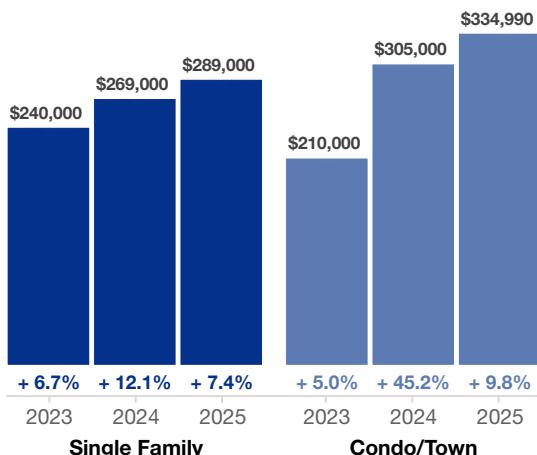
Median Sales Price

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

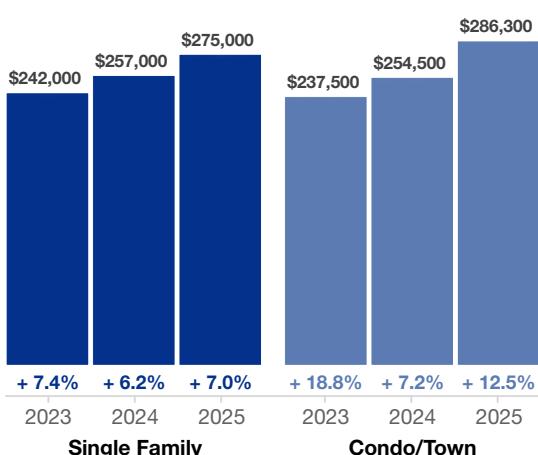


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December



Year to Date

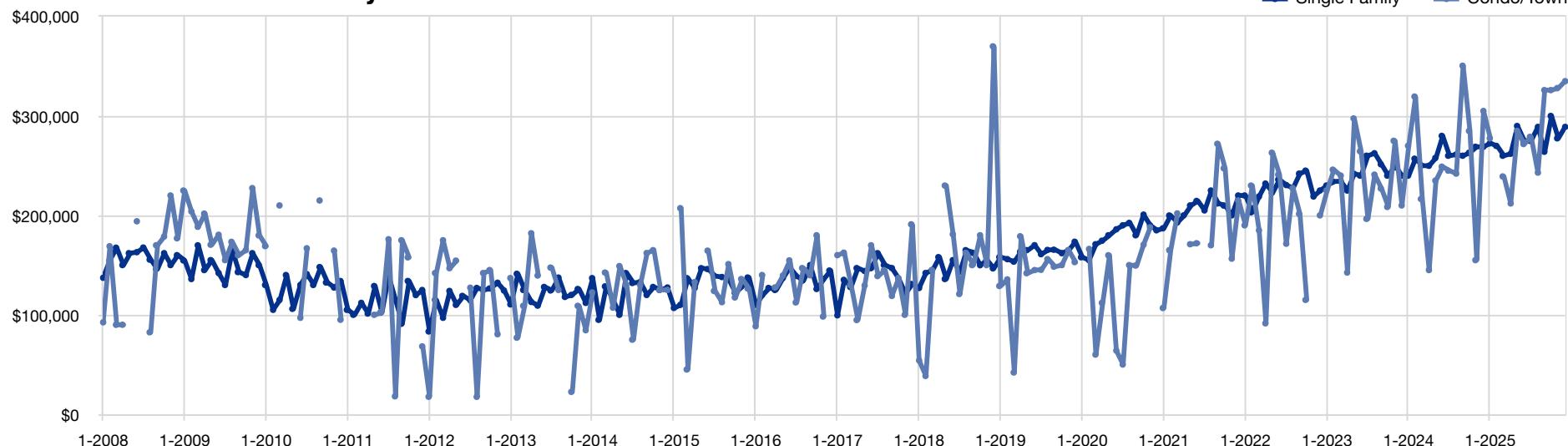


Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jan-2025	\$272,500	+ 13.5%	\$277,500	+ 2.8%
Feb-2025	\$269,900	+ 5.0%	—	—
Mar-2025	\$260,000	+ 4.0%	\$239,150	+ 10.5%
Apr-2025	\$262,000	+ 4.8%	\$212,000	+ 46.2%
May-2025	\$289,900	+ 12.5%	\$285,000	+ 21.3%
Jun-2025	\$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%
Nov-2025	\$277,500	+ 3.2%	\$327,990	+ 111.6%
Dec-2025	\$289,000	+ 7.4%	\$334,990	+ 9.8%
12-Month Avg*	\$275,000	+ 7.0%	\$286,300	+ 12.5%

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

— Single Family — Condo/Town

Historical Median Sales Price by Month



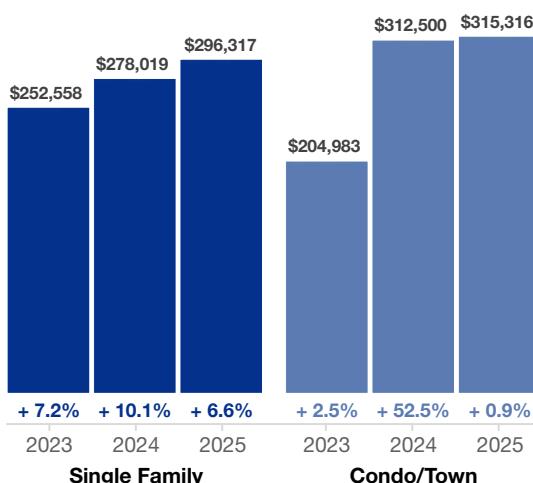
Average Sales Price

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

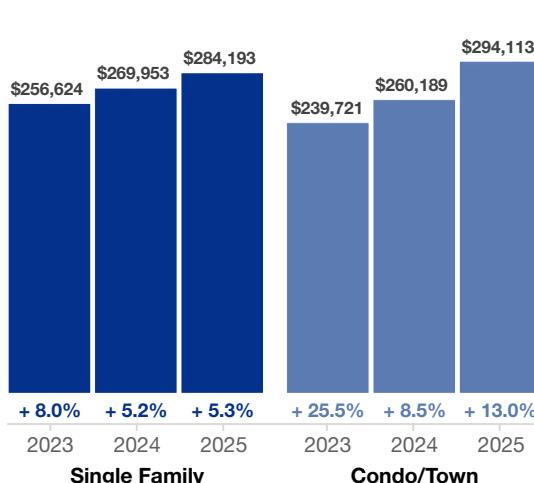


Tri-Cities

December



Year to Date

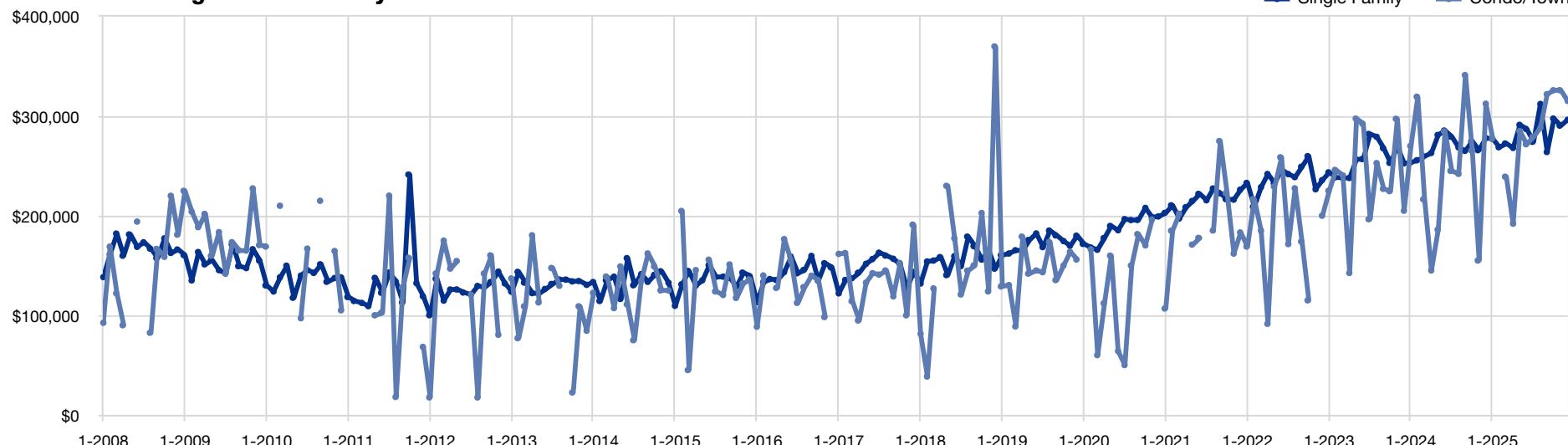


Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jan-2025	\$277,261	+ 9.4%	\$277,500	+ 2.8%
Feb-2025	\$268,768	+ 5.1%	—	—
Mar-2025	\$272,512	+ 5.0%	\$239,150	+ 10.5%
Apr-2025	\$268,083	+ 1.9%	\$192,000	+ 32.4%
May-2025	\$291,249	+ 3.6%	\$285,000	+ 53.2%
Jun-2025	\$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	\$297,562	+ 8.3%	\$325,990	+ 22.8%
Nov-2025	\$290,457	+ 9.3%	\$326,078	+ 110.4%
Dec-2025	\$296,317	+ 6.6%	\$315,316	+ 0.9%
12-Month Avg*	\$284,193	+ 5.3%	\$294,113	+ 13.0%

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

— Single Family — Condo/Town

Historical Average Sales Price by Month

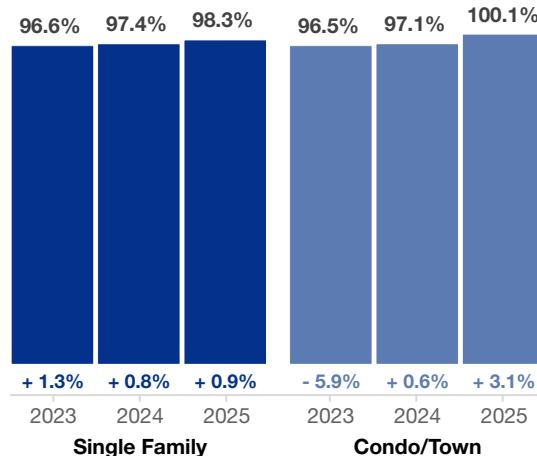


Percent of Original List Price Received

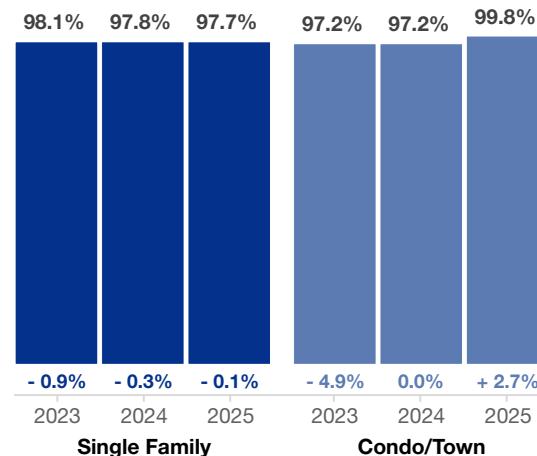
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date

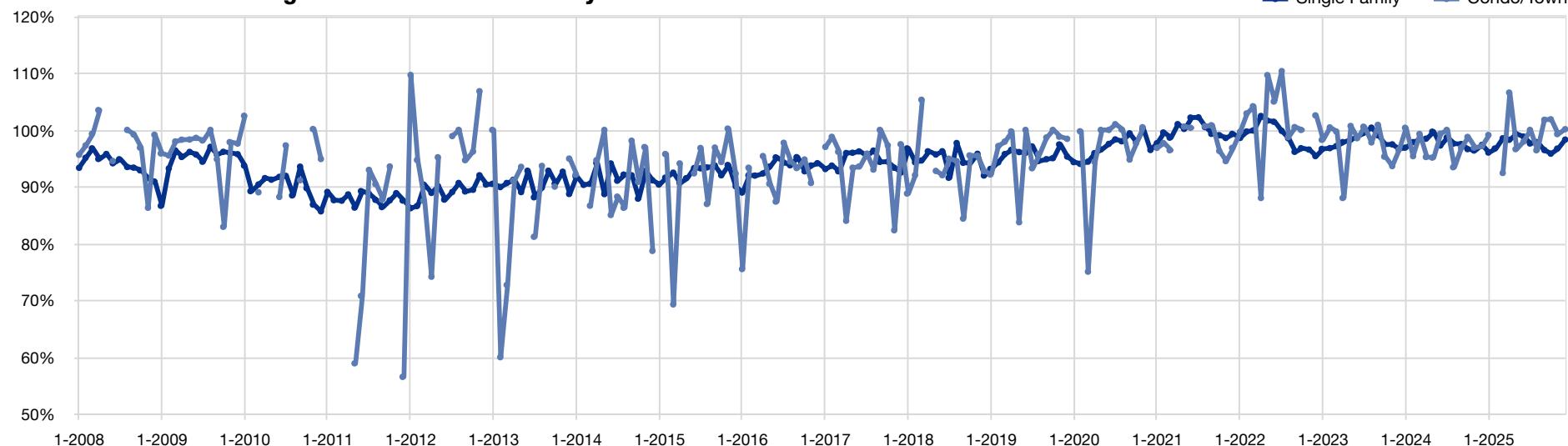


Pct. of Orig. Price Received*	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jan-2025	96.0%	- 0.9%	99.1%	- 1.3%
Feb-2025	96.7%	- 1.1%	—	—
Mar-2025	98.5%	+ 0.2%	92.4%	- 6.9%
Apr-2025	98.3%	- 0.1%	106.6%	+ 12.0%
May-2025	99.3%	- 0.4%	96.6%	+ 1.6%
Jun-2025	98.8%	+ 1.6%	98.0%	- 1.3%
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	95.8%	- 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%
12-Month Avg*	97.7%	- 0.1%	99.8%	+ 2.6%

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

— Single Family — Condo/Town

Historical Percent of Original List Price Received by Month

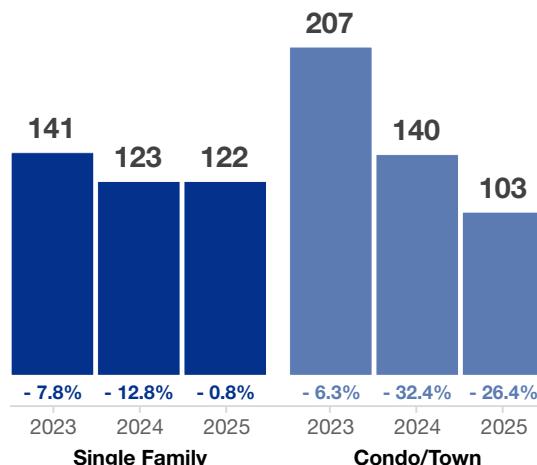


Housing Affordability Index

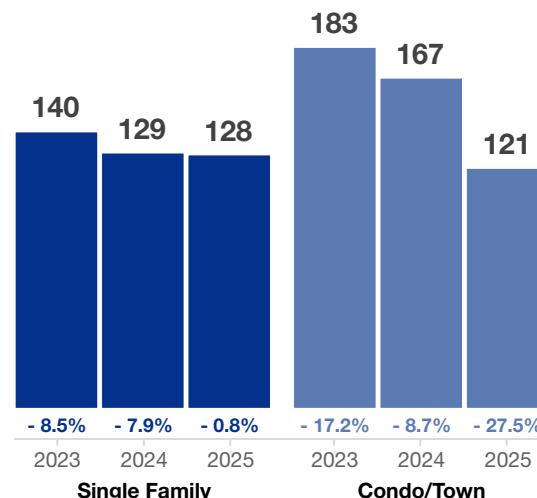
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

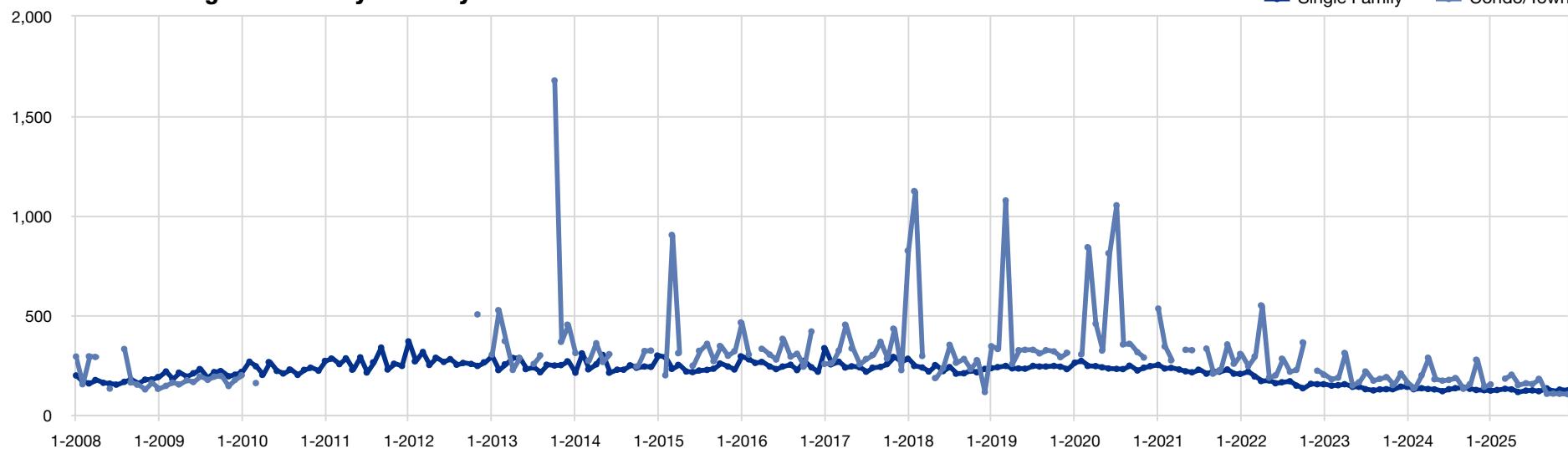


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Nov-2025	126	+ 1.6%	105	- 62.0%
Dec-2025	122	- 0.8%	103	- 26.4%
12-Month Avg	123	- 4.7%	145	- 20.3%

Historical Housing Affordability Index by Month



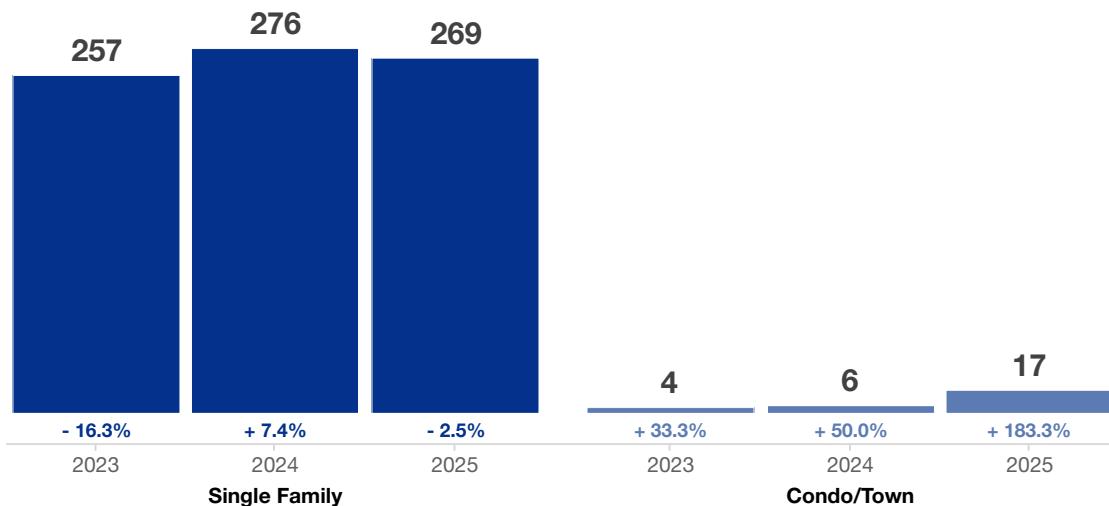
Inventory of Homes for Sale

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

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Tri-Cities

December



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jan-2025	280	+ 32.7%	7	+ 75.0%
Feb-2025	230	+ 0.4%	4	+ 33.3%
Mar-2025	224	- 2.6%	5	+ 150.0%
Apr-2025	245	+ 11.9%	7	+ 250.0%
May-2025	260	+ 7.0%	9	+ 200.0%
Jun-2025	277	+ 12.6%	6	+ 50.0%
Jul-2025	327	+ 31.3%	17	+ 325.0%
Aug-2025	351	+ 33.5%	15	+ 275.0%
Sep-2025	376	+ 45.7%	13	+ 160.0%
Oct-2025	373	+ 31.3%	21	+ 320.0%
Nov-2025	341	+ 10.4%	23	+ 360.0%
Dec-2025	269	- 2.5%	17	+ 183.3%
12-Month Avg	296	+ 17.9%	12	+ 200.0%

Historical Inventory of Homes for Sale by Month



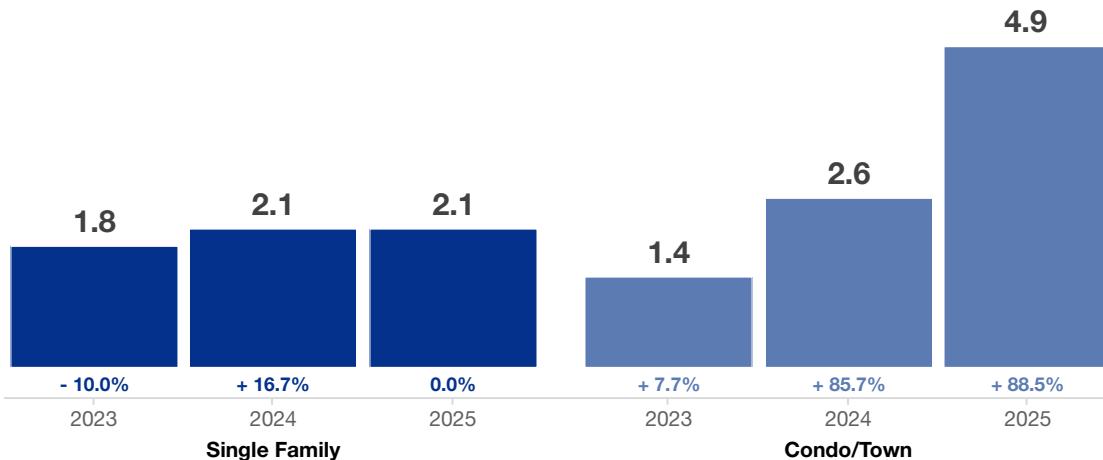
Months Supply of Inventory

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

December



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Jan-2025	2.2	+ 46.7%	3.0	+ 114.3%
Feb-2025	1.8	+ 5.9%	1.8	+ 63.6%
Mar-2025	1.8	+ 5.9%	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	+ 50.0%	4.6	+ 130.0%
Oct-2025	3.0	+ 36.4%	7.6	+ 322.2%
Nov-2025	2.7	+ 12.5%	7.3	+ 265.0%
Dec-2025	2.1	0.0%	4.9	+ 88.5%
12-Month Avg*	2.3	+ 24.1%	4.6	+ 204.7%

* Months Supply for all properties from January 2025 through December 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.



Tri-Cities

Key Metrics	Historical Sparkbars	12-2024		12-2025		% Change	YTD 2024		YTD 2025		% Change
		12-2024	12-2025	12-2024	12-2025		YTD 2024	YTD 2025	YTD 2024	YTD 2025	
New Listings		122	95	-22.1%	2,084	2,129	+2.2%				
Pending Sales		89	101	+13.5%	1,597	1,584	-0.8%				
Closed Sales		109	141	+29.4%	1,599	1,546	-3.3%				
Days on Market Until Sale		28	40	+42.9%	28	32	+14.3%				
Median Sales Price		\$269,000	\$290,000	+7.8%	\$257,000	\$275,000	+7.0%				
Average Sales Price		\$279,285	\$296,991	+6.3%	\$269,782	\$284,405	+5.4%				
Pct. of Orig. Price Received		97.3%	98.4%	+1.1%	97.8%	97.7%	-0.1%				
Housing Affordability Index		123	121	-1.6%	129	128	-0.8%				
Inventory of Homes for Sale		282	286	+1.4%	—	—	—				
Months Supply of Inventory		2.1	2.2	+4.8%	—	—	—				