

# Monthly Indicators

Tri-Cities



## March 2026

U.S. existing-home sales unexpectedly rose 1.7% month-over-month to a seasonally adjusted annual rate of 4.09 million, as lower mortgage rates helped boost buyer activity, according to the National Association of REALTORS® (NAR). Monthly sales increased in the Midwest, South, and West but decreased in the Northeast. Sales increased year-over-year in the South, but fell in the Northeast, Midwest, and West.

New Listings increased 2.7 percent for Single Family homes and 150.0 percent for Condo/Town homes. Pending Sales increased 17.5 percent for Single Family homes and 200.0 percent for Condo/Town homes. Inventory decreased 2.7 percent for Single Family homes but increased 280.0 percent for Condo/Town homes.

Median Sales Price increased 11.5 percent to \$290,000 for Single Family homes and 40.1 percent to \$334,990 for Condo/Town homes. Days on Market increased 5.3 percent for Single Family homes but decreased 65.0 percent for Condo/Town homes. Months Supply of Inventory decreased 5.9 percent for Single Family homes but increased 100.0 percent for Condo/Town homes.

Data from NAR show that inventory continued to grow nationwide, ticking up 2.4% month-over-month and 4.9% year-over-year to 1.29 million units heading into March, representing a 3.8-month supply at the current sales pace. Meanwhile, home prices increased for the 32nd consecutive month, climbing 0.3% year-over-year to \$398,000.

## Quick Facts

**+ 18.1%**

Change in  
**Closed Sales**  
All Properties

**+ 15.4%**

Change in  
**Median Sales Price**  
All Properties

**+ 3.5%**

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	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		185	<b>190</b>	+ 2.7%	450	<b>477</b>	+ 6.0%
<b>Pending Sales</b>		154	<b>181</b>	+ 17.5%	385	<b>436</b>	+ 13.2%
<b>Closed Sales</b>		125	<b>139</b>	+ 11.2%	318	<b>345</b>	+ 8.5%
<b>Days on Market Until Sale</b>		38	<b>40</b>	+ 5.3%	37	<b>43</b>	+ 16.2%
<b>Median Sales Price</b>		\$260,000	<b>\$290,000</b>	+ 11.5%	\$264,500	<b>\$285,363</b>	+ 7.9%
<b>Average Sales Price</b>		\$272,512	<b>\$305,953</b>	+ 12.3%	\$272,848	<b>\$297,772</b>	+ 9.1%
<b>Pct. of Orig. Price Received</b>		98.5%	<b>97.3%</b>	- 1.2%	97.3%	<b>96.5%</b>	- 0.8%
<b>Housing Affordability Index</b>		140	<b>128</b>	- 8.6%	137	<b>130</b>	- 5.1%
<b>Inventory of Homes for Sale</b>		226	<b>220</b>	- 2.7%	—	—	—
<b>Months Supply of Inventory</b>		1.7	<b>1.6</b>	- 5.9%	—	—	—

# 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	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		4	<b>10</b>	+ 150.0%	8	<b>28</b>	+ 250.0%
<b>Pending Sales</b>		3	<b>9</b>	+ 200.0%	6	<b>17</b>	+ 183.3%
<b>Closed Sales</b>		2	<b>11</b>	+ 450.0%	3	<b>18</b>	+ 500.0%
<b>Days on Market Until Sale</b>		123	<b>43</b>	- 65.0%	99	<b>47</b>	- 52.5%
<b>Median Sales Price</b>		\$239,150	<b>\$334,990</b>	+ 40.1%	\$277,500	<b>\$336,990</b>	+ 21.4%
<b>Average Sales Price</b>		\$239,150	<b>\$335,545</b>	+ 40.3%	\$251,933	<b>\$330,719</b>	+ 31.3%
<b>Pct. of Orig. Price Received</b>		92.4%	<b>100.0%</b>	+ 8.2%	94.6%	<b>99.7%</b>	+ 5.4%
<b>Housing Affordability Index</b>		189	<b>110</b>	- 41.8%	163	<b>110</b>	- 32.5%
<b>Inventory of Homes for Sale</b>		5	<b>19</b>	+ 280.0%	—	—	—
<b>Months Supply of Inventory</b>		2.1	<b>4.2</b>	+ 100.0%	—	—	—

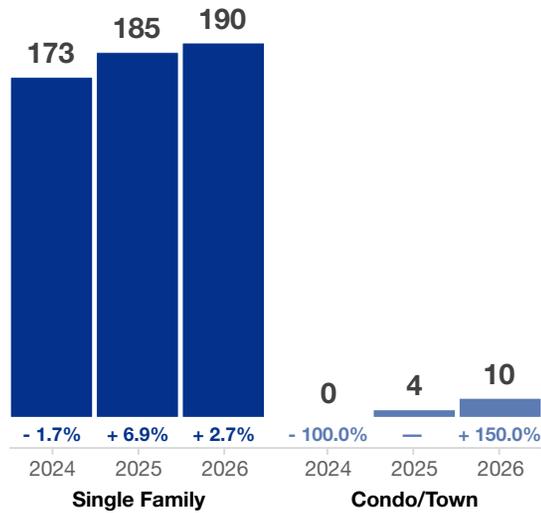
# New Listings

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

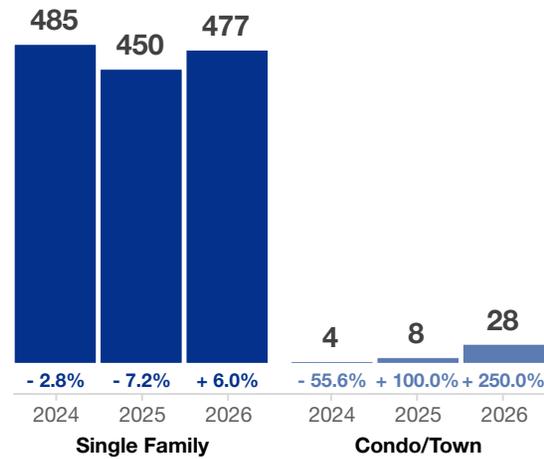


Tri-Cities

## March

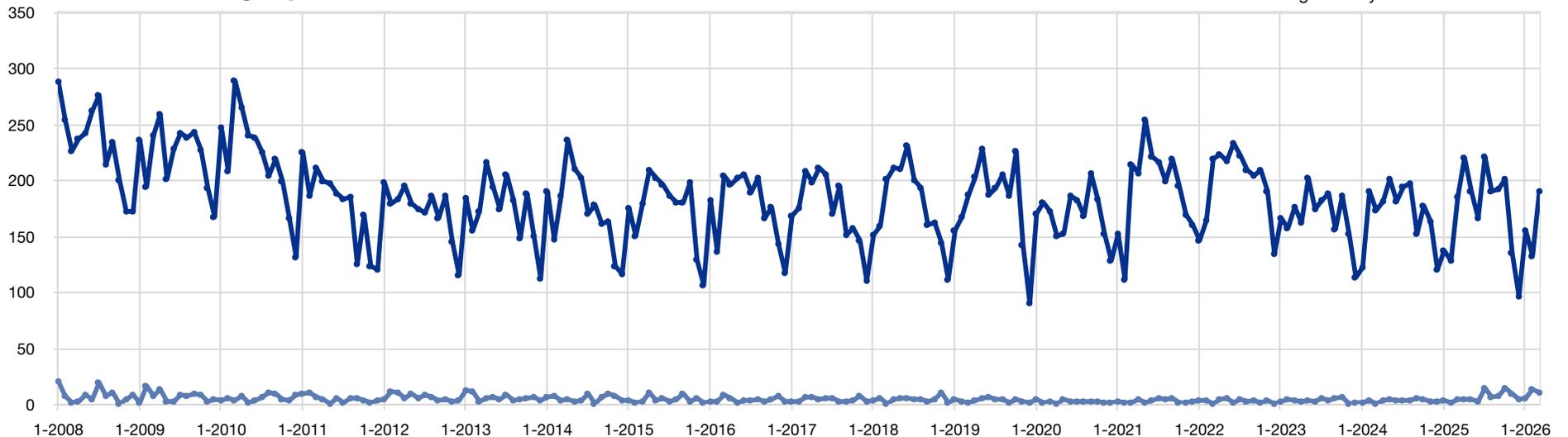


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	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%
<b>Mar-2026</b>	<b>190</b>	<b>+ 2.7%</b>	<b>10</b>	<b>+ 150.0%</b>
12-Month Avg	174	+ 3.6%	8	+ 166.7%

## Historical New Listings by Month



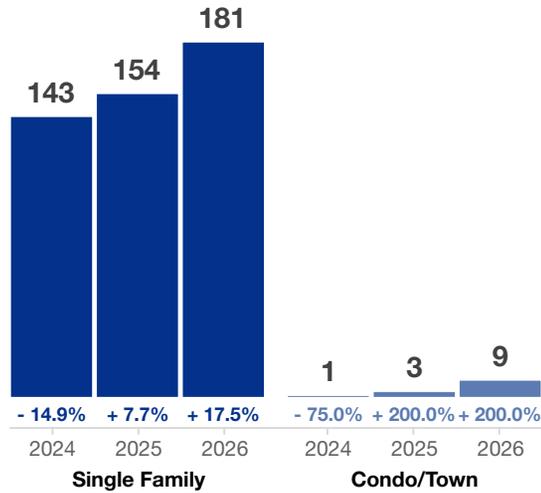
# Pending Sales

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

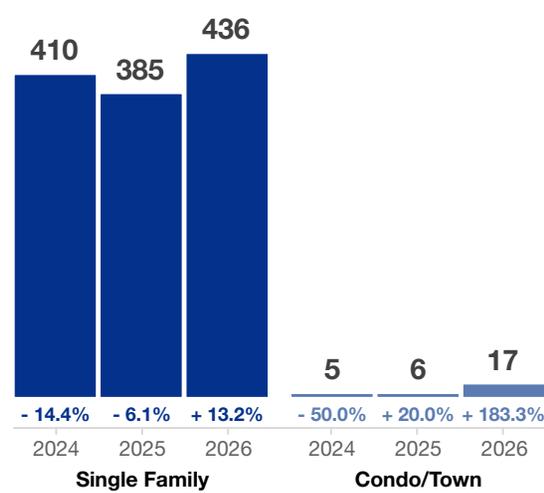


Tri-Cities

## March



## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	172	+ 7.5%	1	- 66.7%
May-2025	150	- 3.2%	1	- 66.7%
Jun-2025	121	- 19.9%	5	+ 150.0%
Jul-2025	131	- 9.0%	0	- 100.0%
Aug-2025	132	- 2.9%	8	+ 300.0%
Sep-2025	110	- 12.0%	5	+ 66.7%
Oct-2025	144	+ 16.1%	3	- 25.0%
Nov-2025	127	+ 25.7%	5	+ 150.0%
Dec-2025	88	- 2.2%	5	+ 400.0%
Jan-2026	133	+ 33.0%	3	+ 200.0%
Feb-2026	122	- 6.9%	5	+ 150.0%
<b>Mar-2026</b>	<b>181</b>	<b>+ 17.5%</b>	<b>9</b>	<b>+ 200.0%</b>
12-Month Avg	134	+ 2.3%	4	+ 100.0%

## Historical Pending Sales by Month



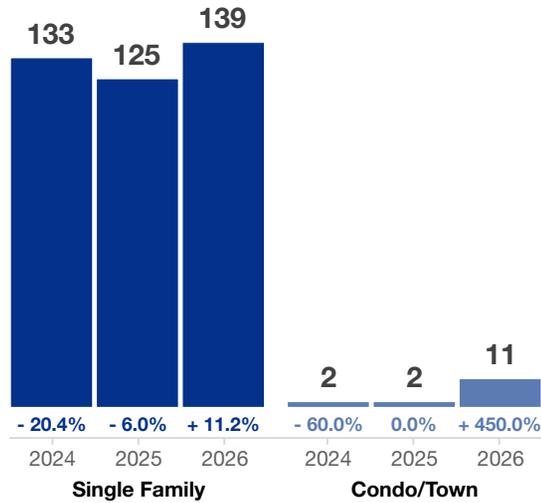
# Closed Sales

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

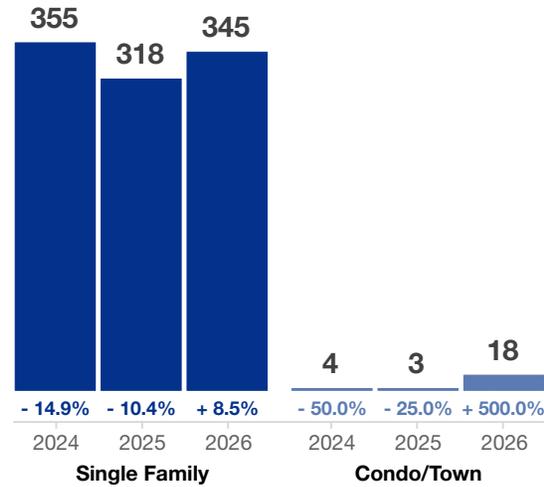


Tri-Cities

## March

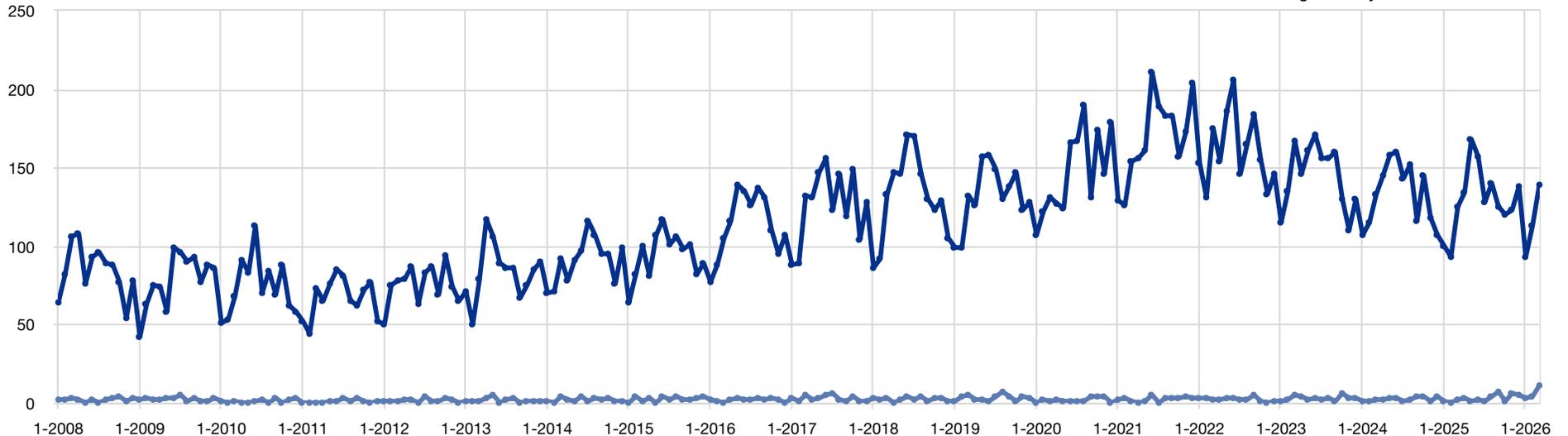


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	134	- 7.6%	3	+ 50.0%
May-2025	168	+ 6.3%	1	- 66.7%
Jun-2025	157	- 1.9%	2	- 33.3%
Jul-2025	128	- 10.5%	1	0.0%
Aug-2025	140	- 7.9%	4	+ 100.0%
Sep-2025	125	+ 7.8%	7	+ 75.0%
Oct-2025	120	- 17.2%	1	- 75.0%
Nov-2025	123	+ 4.2%	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	—
<b>Mar-2026</b>	<b>139</b>	<b>+ 11.2%</b>	<b>11</b>	<b>+ 450.0%</b>
12-Month Avg	132	+ 1.5%	4	+ 100.0%

## Historical Closed Sales by Month



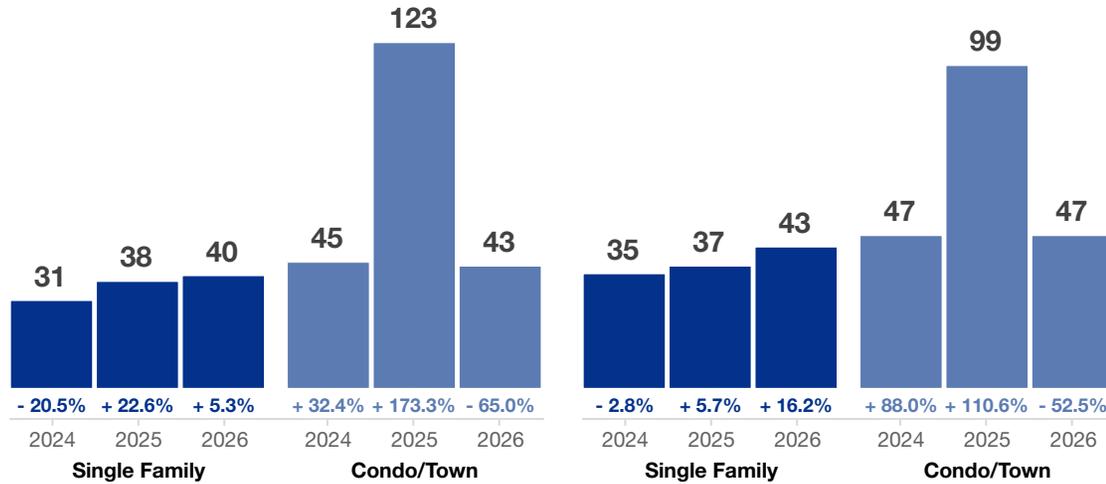
# Days on Market Until Sale

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



Tri-Cities

## March

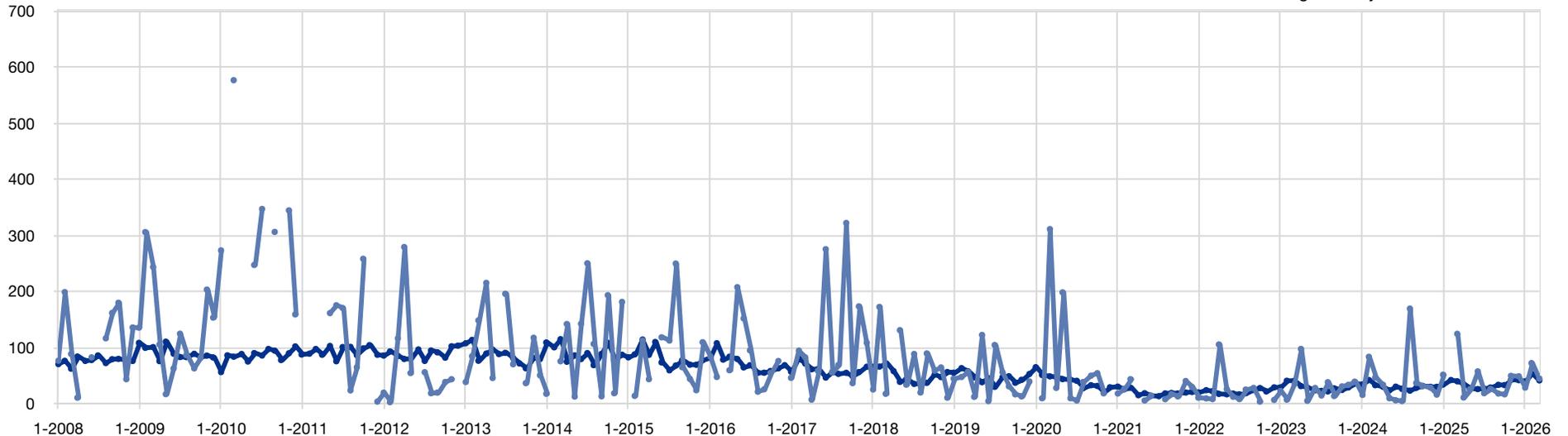


## Year to Date

Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Jan-2026	38	+ 15.2%	27	- 46.0%
Feb-2026	52	+ 30.0%	71	—
<b>Mar-2026</b>	<b>40</b>	<b>+ 5.3%</b>	<b>43</b>	<b>- 65.0%</b>
12-Month Avg*	33	+ 17.4%	37	- 7.7%

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

## Historical Days on Market Until Sale by Month



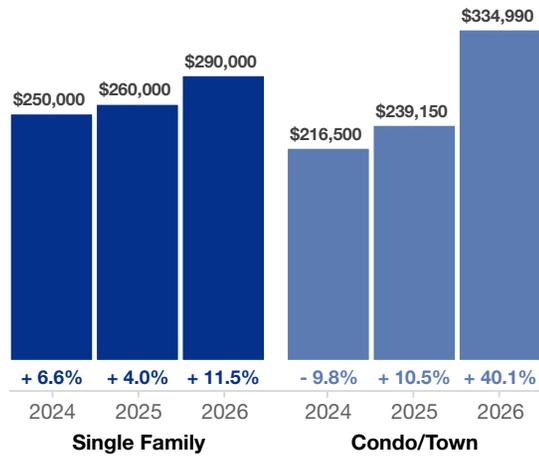
# Median Sales Price

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

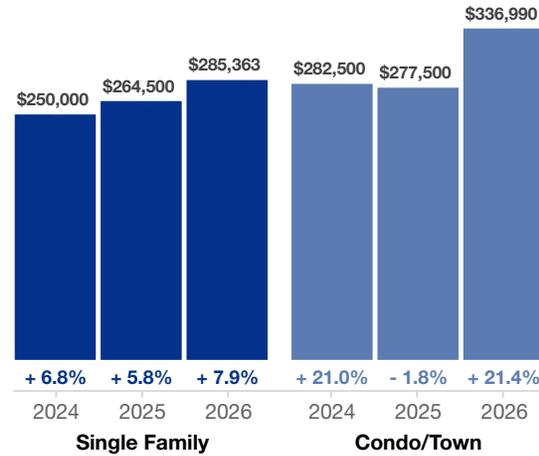


## Tri-Cities

### March



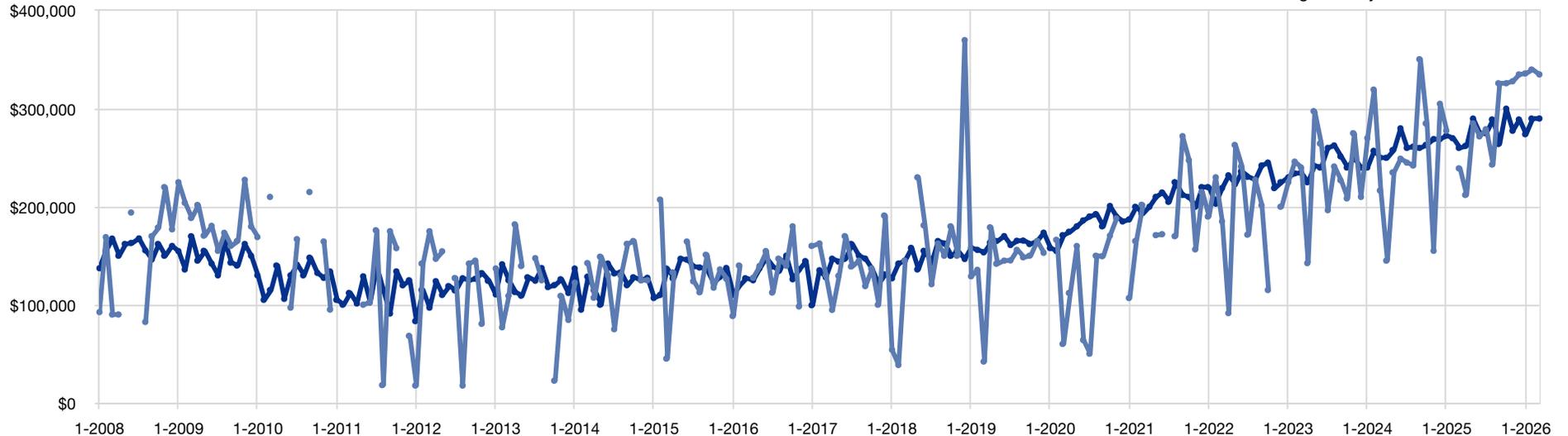
### Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Jan-2026	\$274,000	+ 0.6%	\$335,990	+ 21.1%
Feb-2026	\$289,950	+ 7.4%	\$339,990	—
<b>Mar-2026</b>	<b>\$290,000</b>	<b>+ 11.5%</b>	<b>\$334,990</b>	<b>+ 40.1%</b>
12-Month Avg*	\$280,000	+ 7.7%	\$329,990	+ 32.5%

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

### Historical Median Sales Price by Month



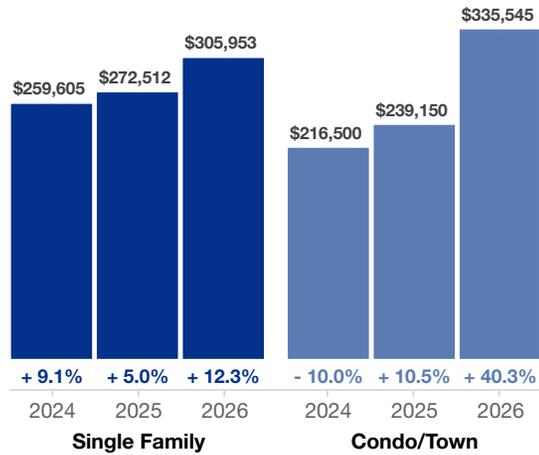
# Average Sales Price

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

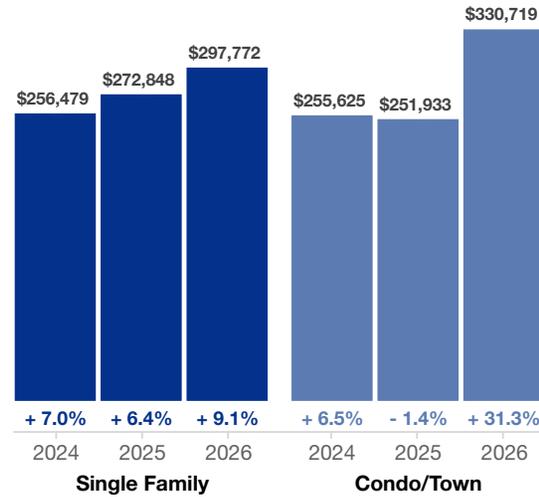


Tri-Cities

## March



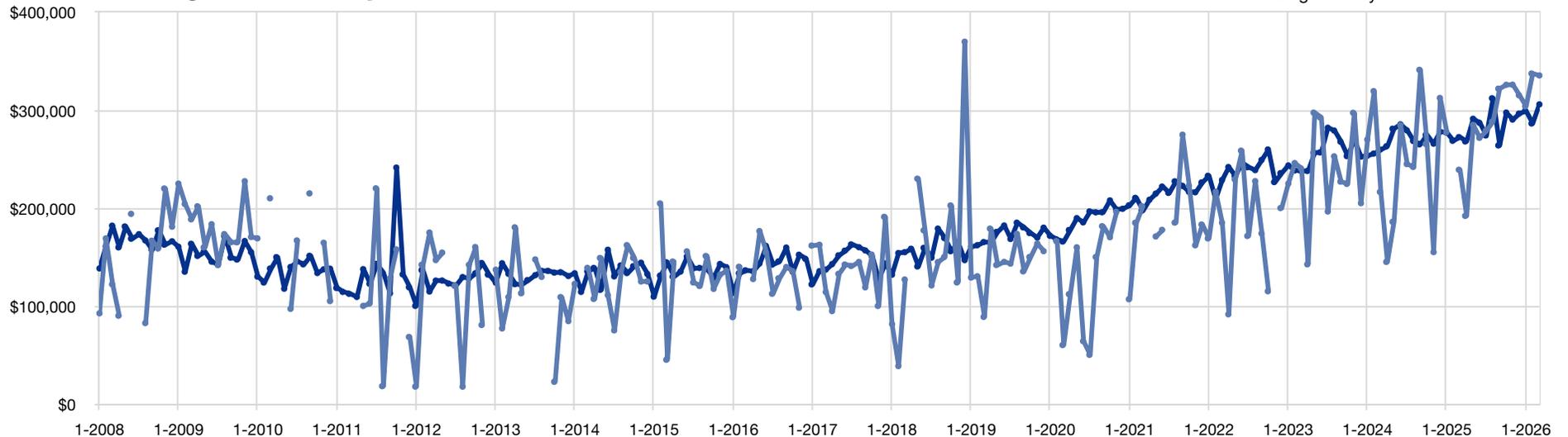
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	\$296,505	+ 6.6%	\$315,316	+ 0.9%
Jan-2026	\$299,291	+ 7.9%	\$303,993	+ 9.5%
Feb-2026	\$286,445	+ 6.6%	\$337,493	—
<b>Mar-2026</b>	<b>\$305,953</b>	<b>+ 12.3%</b>	<b>\$335,545</b>	<b>+ 40.3%</b>
12-Month Avg*	\$289,421	+ 5.8%	\$310,477	+ 19.4%

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

## Historical Average Sales Price by Month



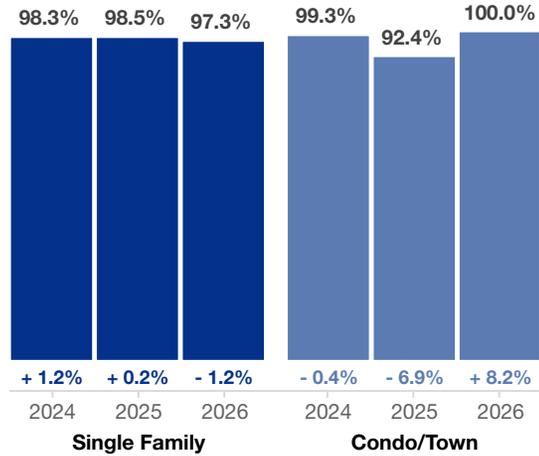
# Percent of Original List Price Received

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.

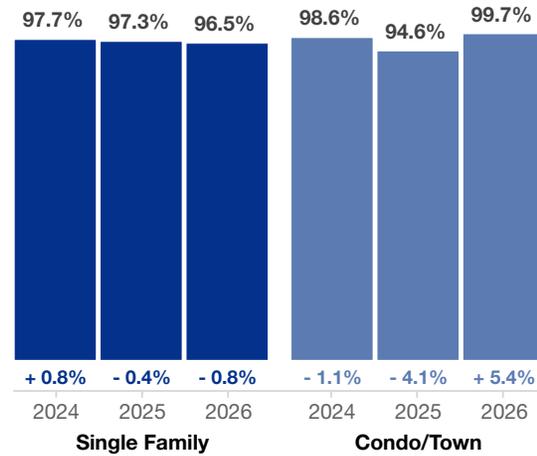


Tri-Cities

## March



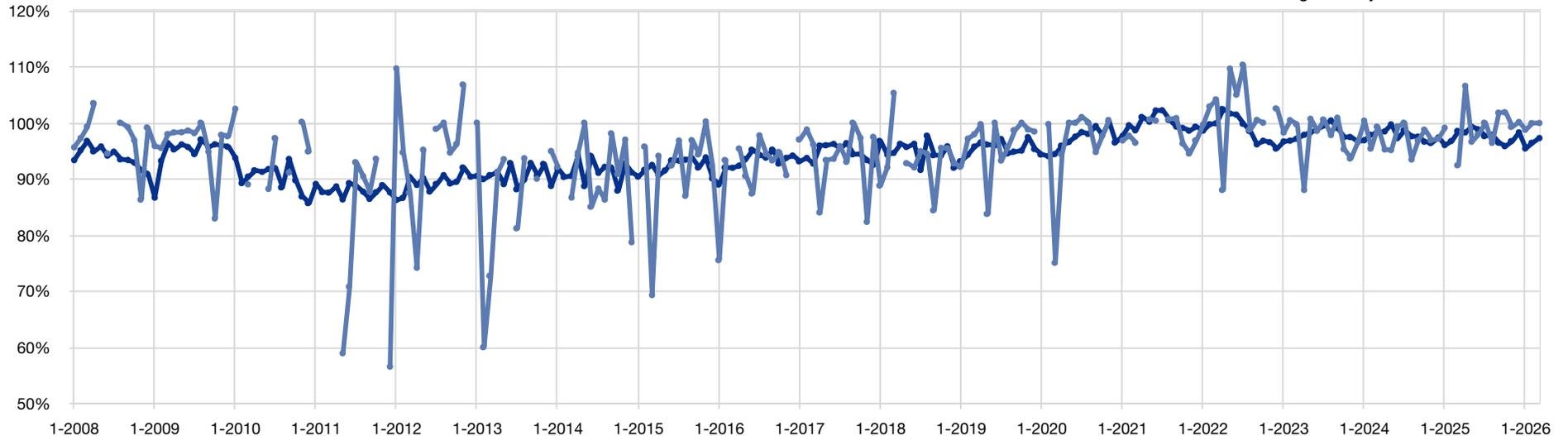
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Jan-2026	95.4%	- 0.6%	98.7%	- 0.4%
Feb-2026	96.4%	- 0.3%	99.9%	—
<b>Mar-2026</b>	<b>97.3%</b>	<b>- 1.2%</b>	<b>100.0%</b>	<b>+ 8.2%</b>
12-Month Avg*	97.5%	- 0.2%	100.1%	+ 3.4%

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

## Historical Percent of Original List Price Received by Month



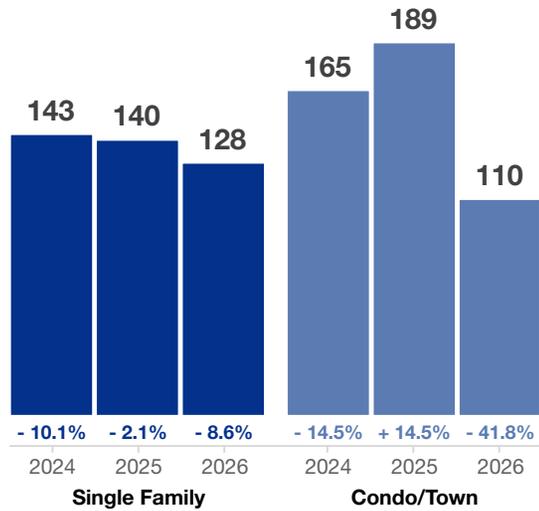
# Housing Affordability Index

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.

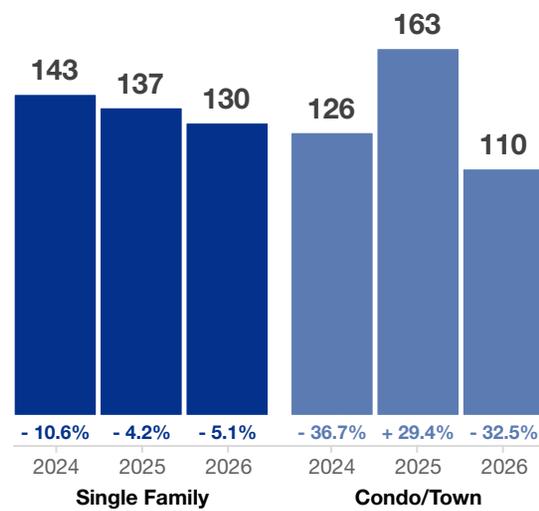


Tri-Cities

## March

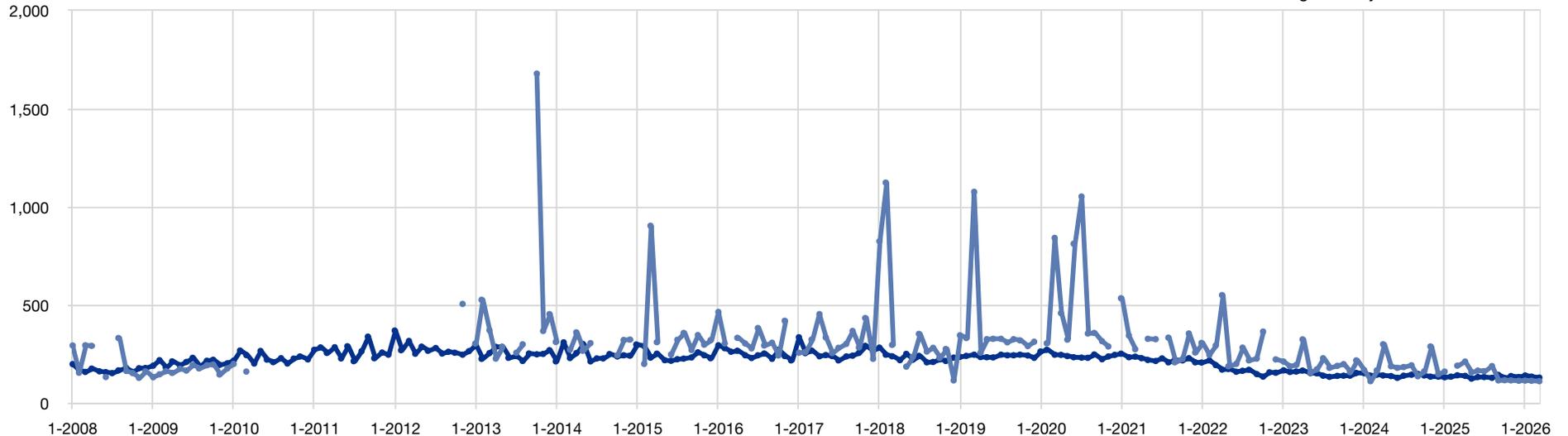


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	137	- 1.4%	210	- 29.5%
May-2025	123	- 9.6%	155	- 16.7%
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	—
<b>Mar-2026</b>	<b>128</b>	<b>- 8.6%</b>	<b>110</b>	<b>- 41.8%</b>
12-Month Avg	132	- 3.6%	139	- 27.6%

## Historical Housing Affordability Index by Month



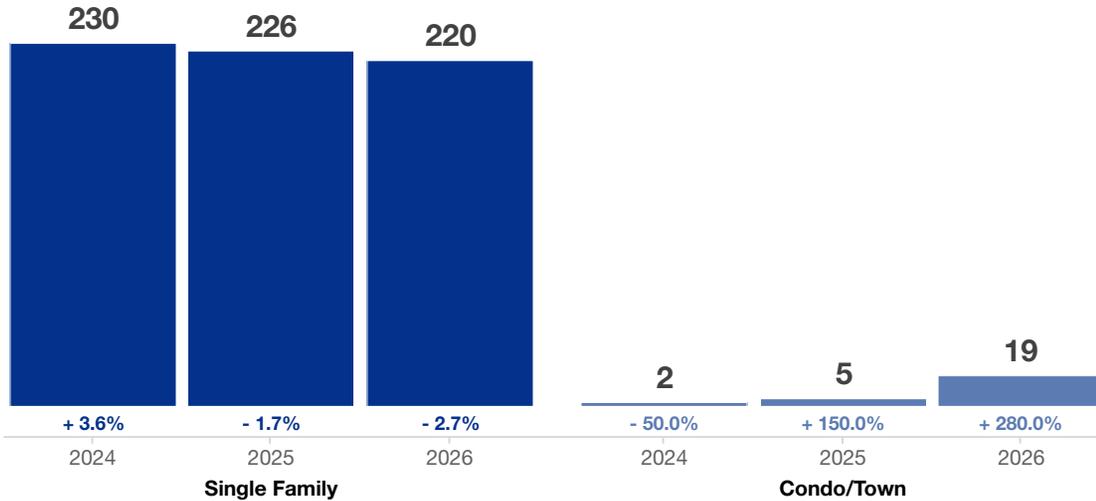
# Inventory of Homes for Sale

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



Tri-Cities

## March



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	247	+ 12.8%	7	+ 250.0%
May-2025	262	+ 7.8%	9	+ 200.0%
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	378	+ 33.1%	22	+ 340.0%
Nov-2025	351	+ 13.2%	26	+ 420.0%
Dec-2025	297	+ 7.2%	20	+ 233.3%
Jan-2026	280	- 0.4%	21	+ 200.0%
Feb-2026	254	+ 9.5%	21	+ 425.0%
<b>Mar-2026</b>	<b>220</b>	<b>- 2.7%</b>	<b>19</b>	<b>+ 280.0%</b>
12-Month Avg	302	+ 17.5%	17	+ 240.0%

## Historical Inventory of Homes for Sale by Month



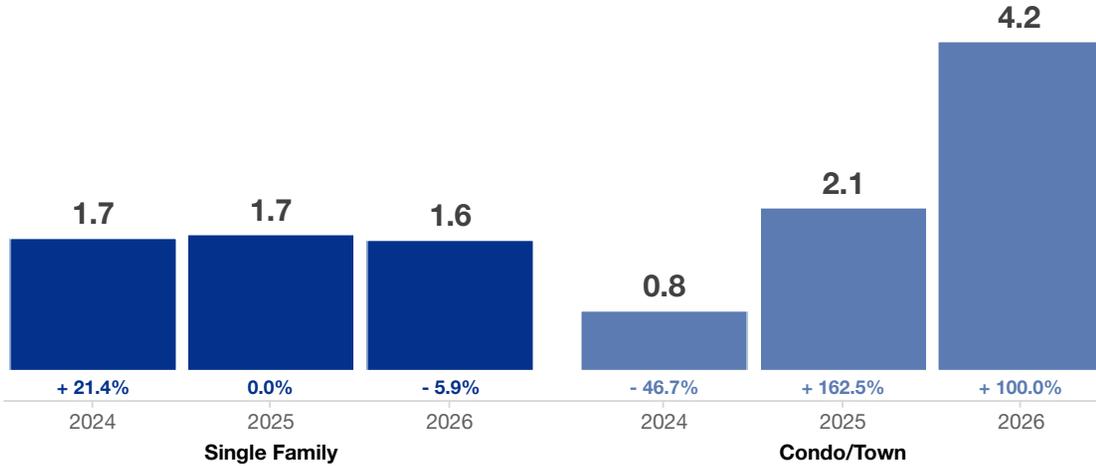
# Months Supply of Inventory

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

## March



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	+ 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%	8.2	+ 310.0%
Dec-2025	2.3	+ 9.5%	5.6	+ 115.4%
Jan-2026	2.1	- 4.5%	5.6	+ 86.7%
Feb-2026	1.9	+ 5.6%	5.3	+ 194.4%
<b>Mar-2026</b>	<b>1.6</b>	<b>- 5.9%</b>	<b>4.2</b>	<b>+ 100.0%</b>
12-Month Avg*	2.3	+ 21.0%	5.4	+ 200.2%

\* Months Supply for all properties from April 2025 through March 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	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		189	<b>200</b>	+ 5.8%	458	<b>505</b>	+ 10.3%
<b>Pending Sales</b>		157	<b>190</b>	+ 21.0%	391	<b>453</b>	+ 15.9%
<b>Closed Sales</b>		127	<b>150</b>	+ 18.1%	321	<b>363</b>	+ 13.1%
<b>Days on Market Until Sale</b>		40	<b>40</b>	0.0%	38	<b>44</b>	+ 15.8%
<b>Median Sales Price</b>		\$260,000	<b>\$300,000</b>	+ 15.4%	\$265,000	<b>\$290,000</b>	+ 9.4%
<b>Average Sales Price</b>		\$271,986	<b>\$308,137</b>	+ 13.3%	\$272,643	<b>\$299,419</b>	+ 9.8%
<b>Pct. of Orig. Price Received</b>		98.4%	<b>97.5%</b>	- 0.9%	97.2%	<b>96.6%</b>	- 0.6%
<b>Housing Affordability Index</b>		140	<b>124</b>	- 11.4%	137	<b>128</b>	- 6.6%
<b>Inventory of Homes for Sale</b>		231	<b>239</b>	+ 3.5%	—	—	—
<b>Months Supply of Inventory</b>		1.7	<b>1.7</b>	0.0%	—	—	—