

# Monthly Indicators

Tri-Cities



## August 2025

U.S. existing-home sales rose 2.0% month-over-month and 0.8% year-over-year to a seasonally adjusted annual rate of 4.01 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast a rate of 3.92 million units. Regionally, sales increased on a monthly basis in the West, South, and Northeast, but declined in the Midwest.

New Listings decreased 8.6 percent for Single Family homes but increased 100.0 percent for Condo/Town homes. Pending Sales increased 8.3 percent for Single Family homes and 350.0 percent for Condo/Town homes. Inventory increased 21.8 percent for Single Family homes and 250.0 percent for Condo/Town homes.

Median Sales Price increased 10.6 percent to \$289,000 for Single Family homes and 0.4 percent to \$243,000 for Condo/Town homes. Days on Market increased 22.7 percent for Single Family homes but decreased 85.1 percent for Condo/Town homes. Months Supply of Inventory increased 25.0 percent for Single Family homes and 250.0 percent for Condo/Town homes.

Nationally, 1.55 million units were listed for sale heading into August, up 0.6% from the previous month and 15.7% higher than the same time last year, representing a 4.6-month supply at the current sales pace, according to NAR. Inventory is now at its highest level since May 2020, a shift that has helped slow price growth in many markets. As a result, the national median existing-home sales price edged up just 0.2% year-over-year to \$422,400.

## Quick Facts

<b>- 8.6%</b>	<b>+ 11.1%</b>	<b>+ 25.3%</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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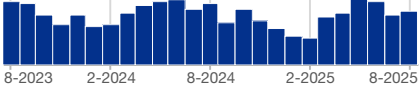

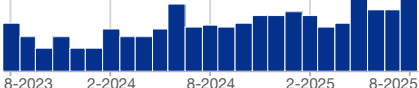


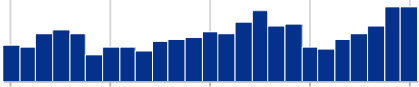
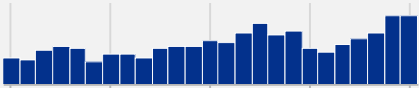


# Single Family Market Overview

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



Tri-Cities

Key Metrics	Historical Sparkbars	8-2024	8-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		197	180	- 8.6%	1,439	1,427	- 0.8%
Pending Sales		132	143	+ 8.3%	1,138	1,085	- 4.7%
Closed Sales		150	135	- 10.0%	1,095	1,015	- 7.3%
Days on Market Until Sale		22	27	+ 22.7%	28	30	+ 7.1%
Median Sales Price		\$261,250	\$289,000	+ 10.6%	\$255,000	\$275,000	+ 7.8%
Average Sales Price		\$268,572	\$312,215	+ 16.3%	\$269,512	\$282,764	+ 4.9%
Pct. of Orig. Price Received		97.6%	97.8%	+ 0.2%	98.1%	98.1%	0.0%
Housing Affordability Index		133	118	- 11.3%	136	124	- 8.8%
Inventory of Homes for Sale		261	318	+ 21.8%	—	—	—
Months Supply of Inventory		2.0	2.5	+ 25.0%	—	—	—

# 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	8-2024	8-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		3	6	+ 100.0%	20	38	+ 90.0%
Pending Sales		2	9	+ 350.0%	18	24	+ 33.3%
Closed Sales		2	4	+ 100.0%	15	14	- 6.7%
Days on Market Until Sale		168	25	- 85.1%	42	41	- 2.4%
Median Sales Price		\$242,000	\$243,000	+ 0.4%	\$245,000	\$267,250	+ 9.1%
Average Sales Price		\$242,000	\$288,363	+ 19.2%	\$230,227	\$256,625	+ 11.5%
Pct. of Orig. Price Received		93.4%	96.4%	+ 3.2%	97.0%	98.7%	+ 1.8%
Housing Affordability Index		184	180	- 2.2%	181	163	- 9.9%
Inventory of Homes for Sale		4	14	+ 250.0%	—	—	—
Months Supply of Inventory		1.4	4.9	+ 250.0%	—	—	—

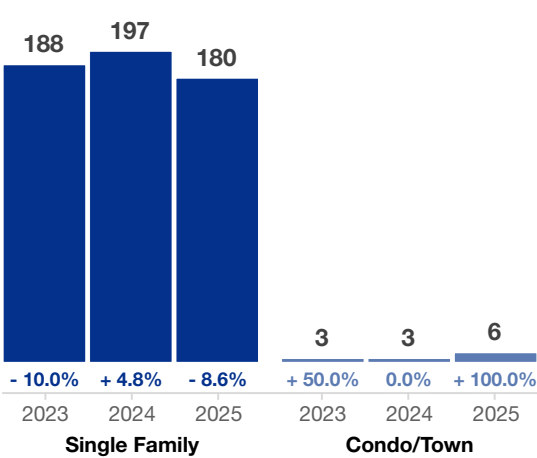
# New Listings

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

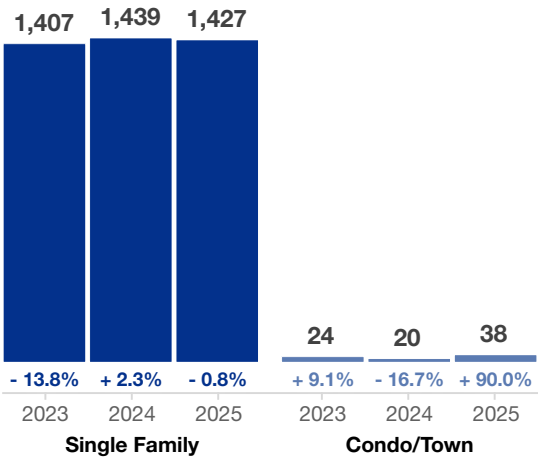


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## August

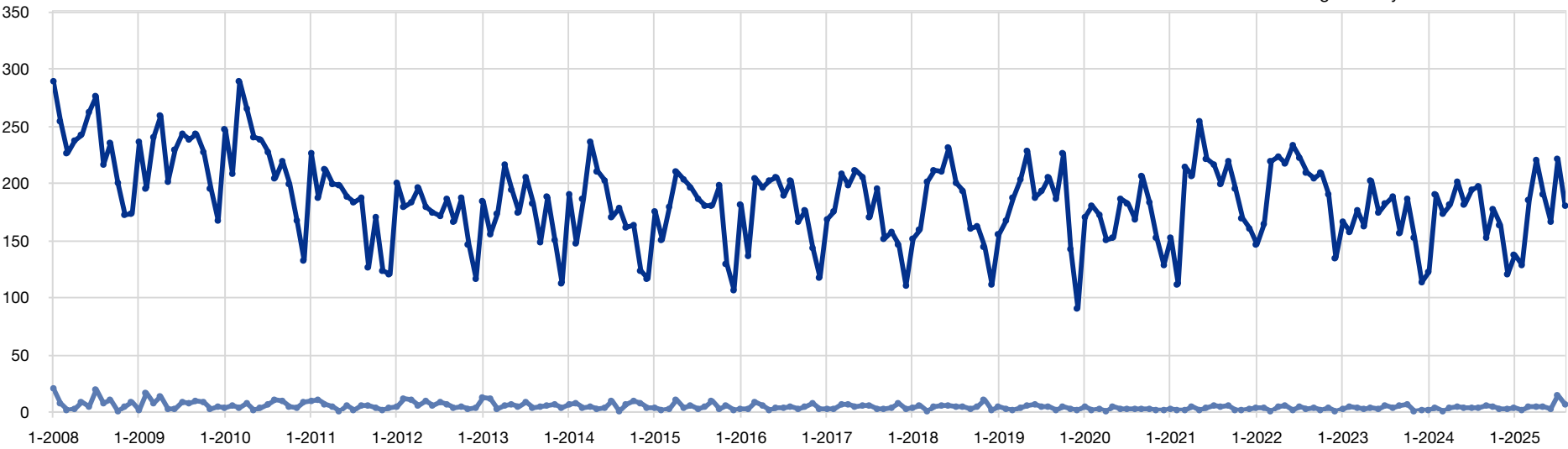


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	- 8.3%	2	- 33.3%
Jul-2025	221	+ 13.9%	14	+ 366.7%
Aug-2025	180	- 8.6%	6	+ 100.0%
12-Month Avg	170	- 0.6%	4	+ 33.3%

## Historical New Listings by Month



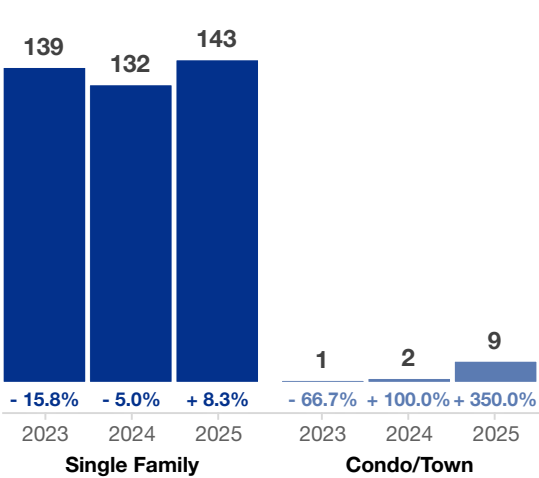
# Pending Sales

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

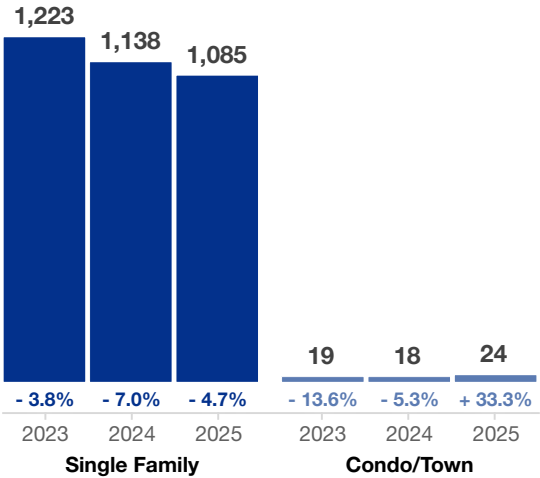


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## August

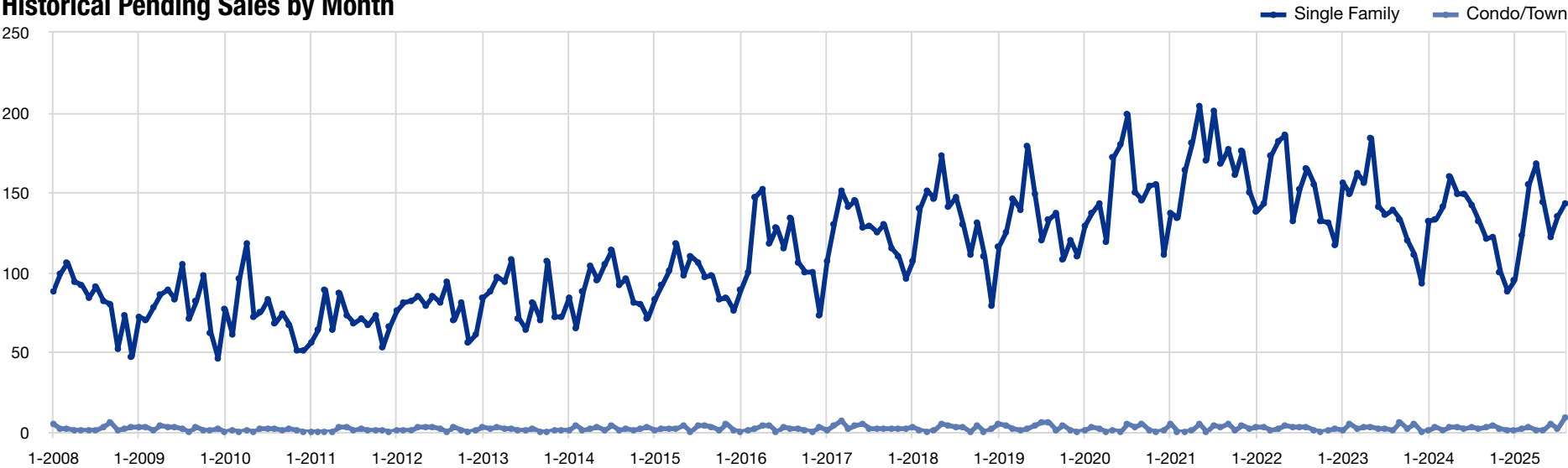


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	144	- 3.4%	1	- 66.7%
Jun-2025	122	- 18.1%	5	+ 150.0%
Jul-2025	135	- 4.9%	2	- 33.3%
Aug-2025	143	+ 8.3%	9	+ 350.0%
12-Month Avg	126	- 5.3%	3	0.0%

## Historical Pending Sales by Month



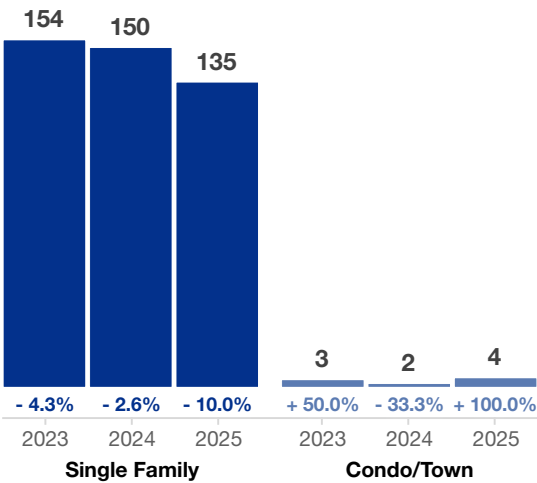
# Closed Sales

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

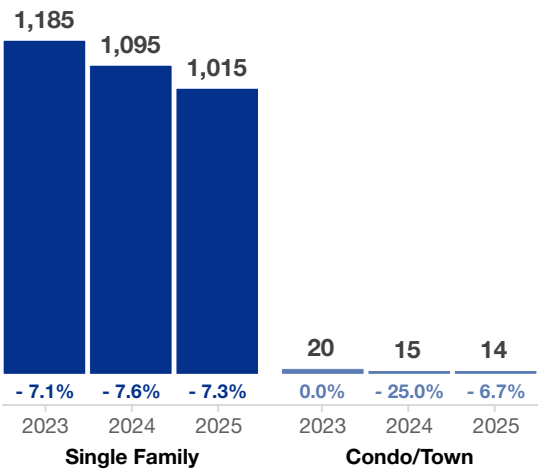


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## August



## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	128	- 7.9%	1	0.0%
Aug-2025	135	- 10.0%	4	+ 100.0%
12-Month Avg	124	- 8.1%	2	0.0%

## Historical Closed Sales by Month



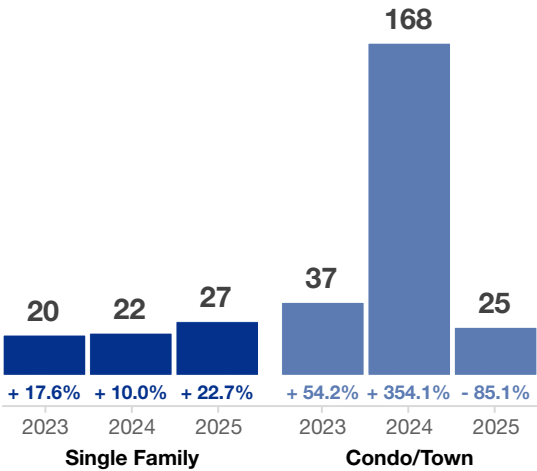
# Days on Market Until Sale

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

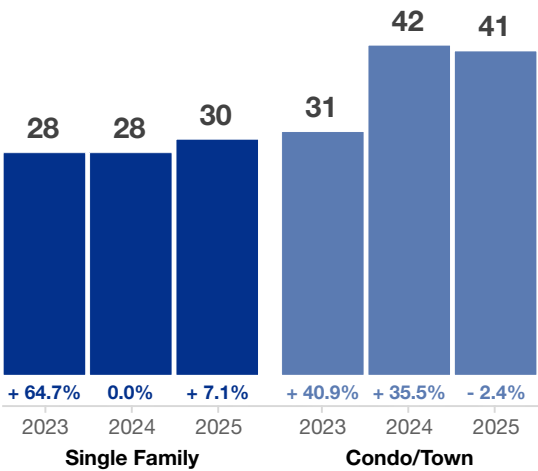


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## August



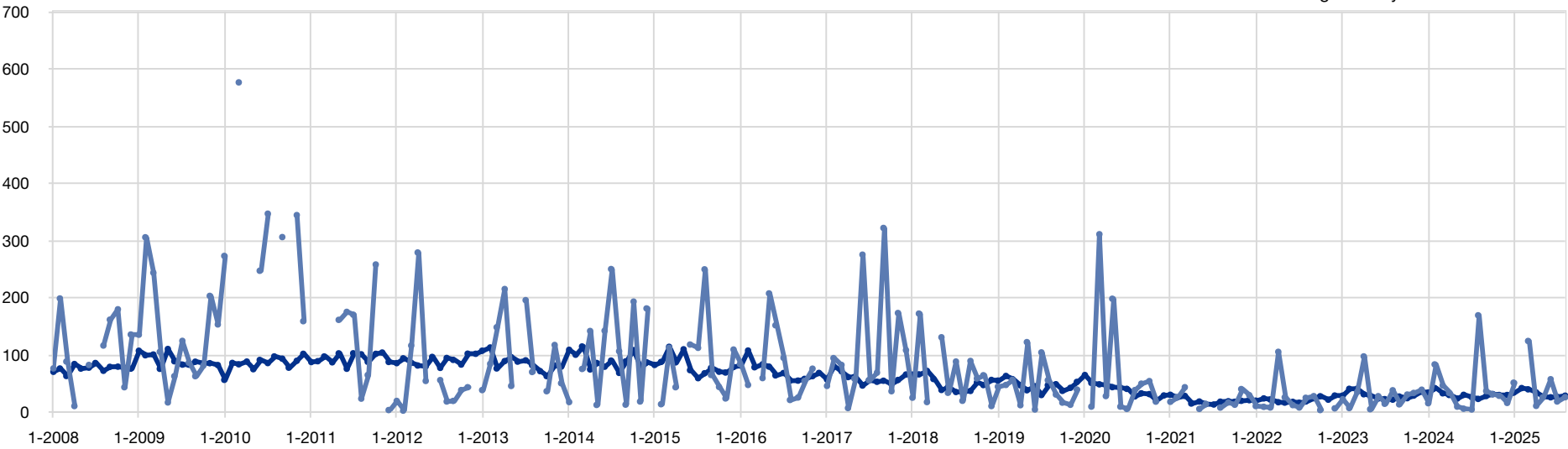
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Aug-2025	27	+ 22.7%	25	- 85.1%
12-Month Avg*	29	+ 5.4%	34	- 6.7%

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

## Historical Days on Market Until Sale by Month



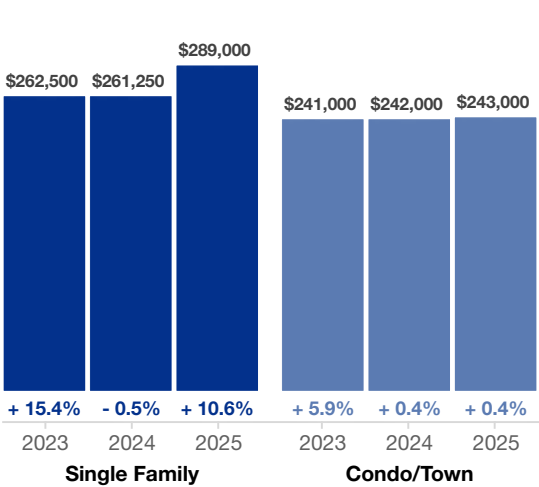
# Median Sales Price

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

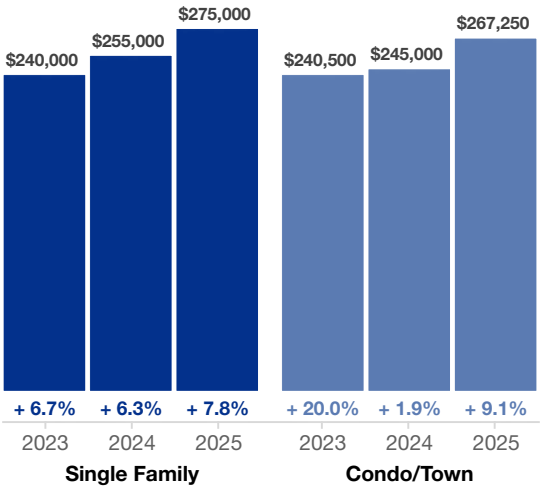


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## August



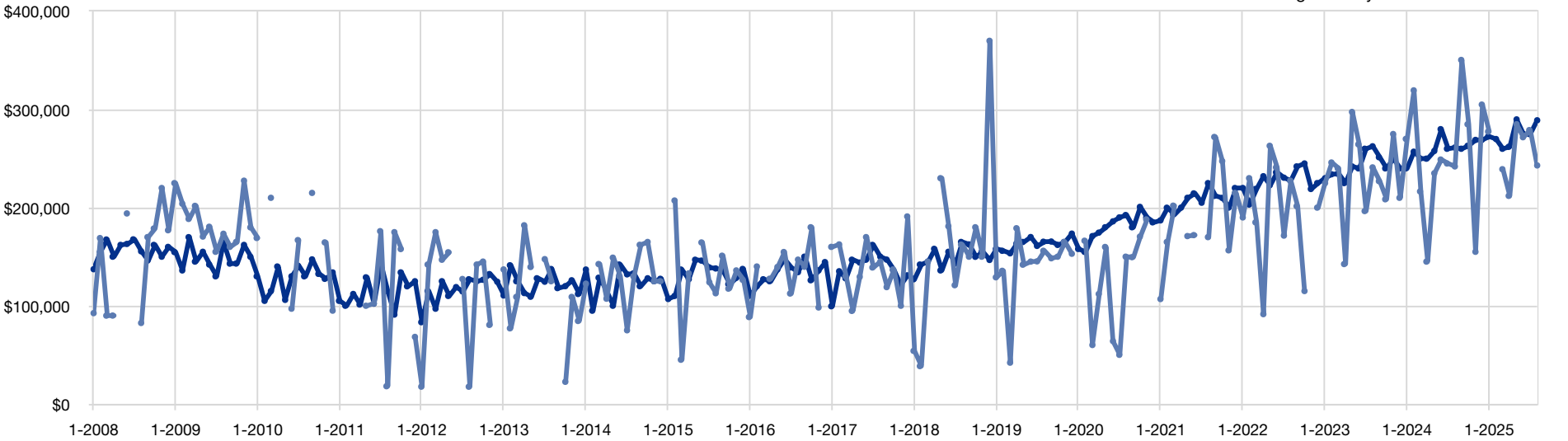
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Aug-2025	\$289,000	+ 10.6%	\$243,000	+ 0.4%
12-Month Avg*	\$270,000	+ 7.1%	\$275,000	+ 13.6%

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

## Historical Median Sales Price by Month





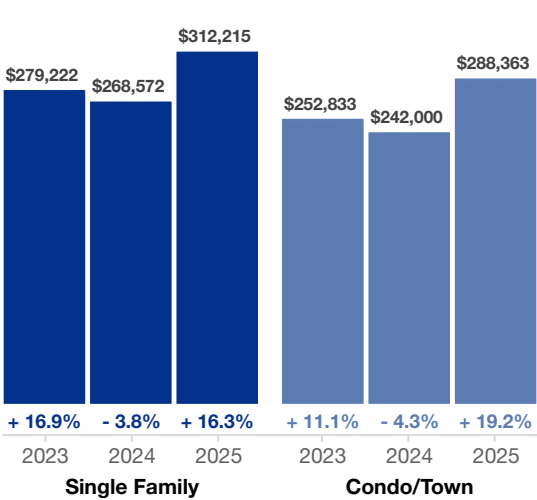
# Average Sales Price

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

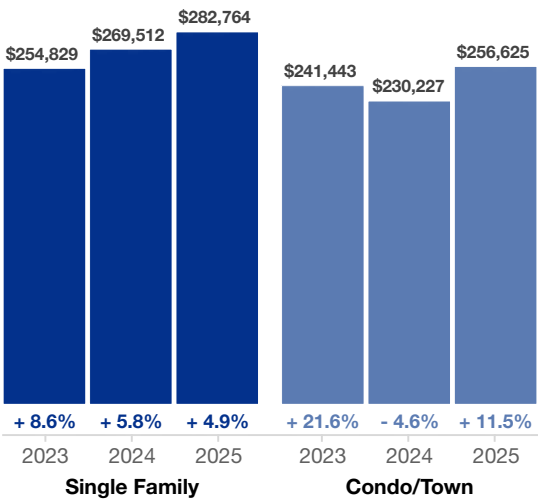


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## August



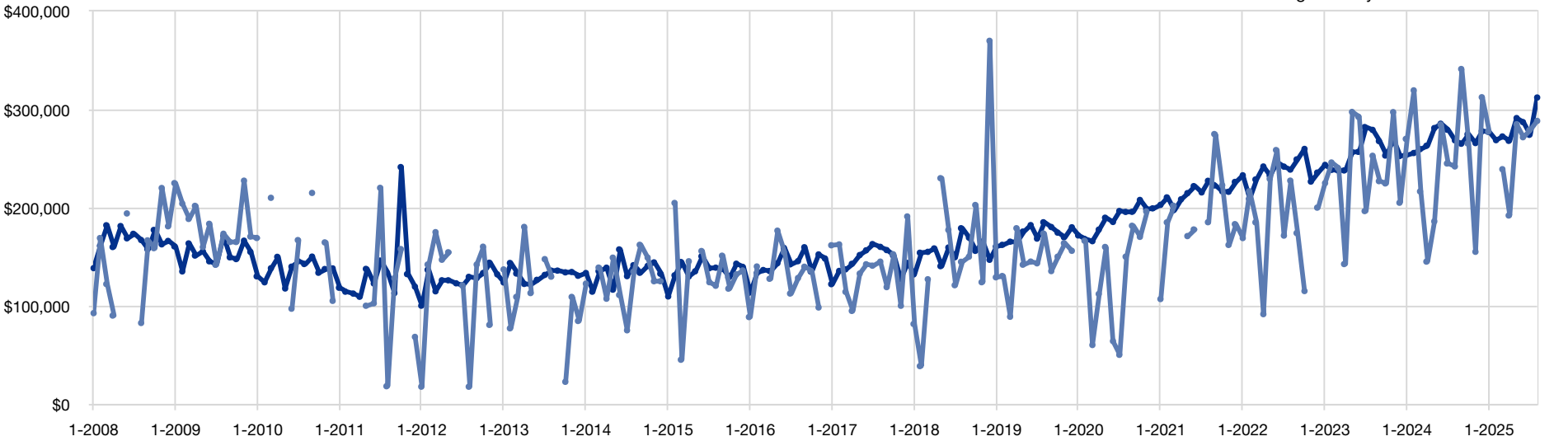
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	\$274,213	- 1.9%	\$279,000	+ 13.9%
Aug-2025	\$312,215	+ 16.3%	\$288,363	+ 19.2%
12-Month Avg*	\$278,999	+ 4.6%	\$274,987	+ 17.8%

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

## Historical Average Sales Price by Month



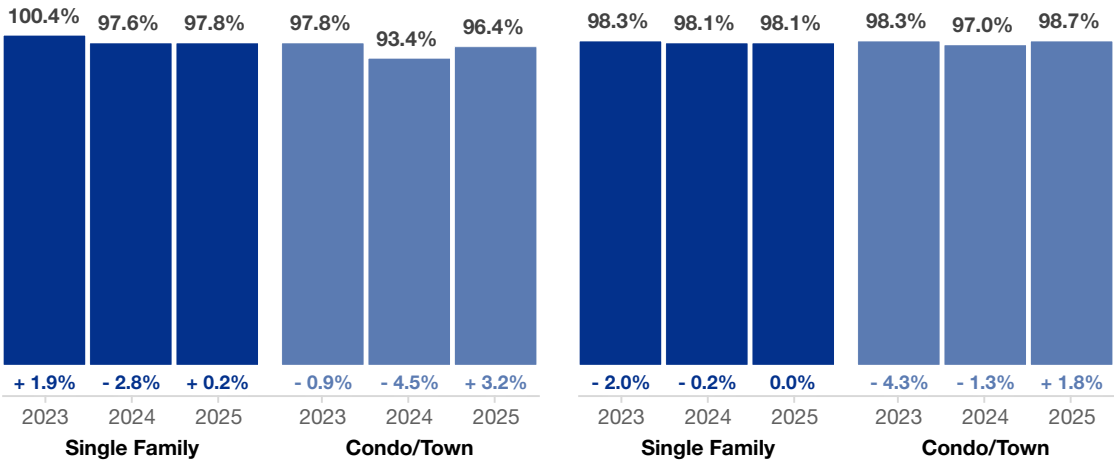
# Percent of Original List Price Received

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.

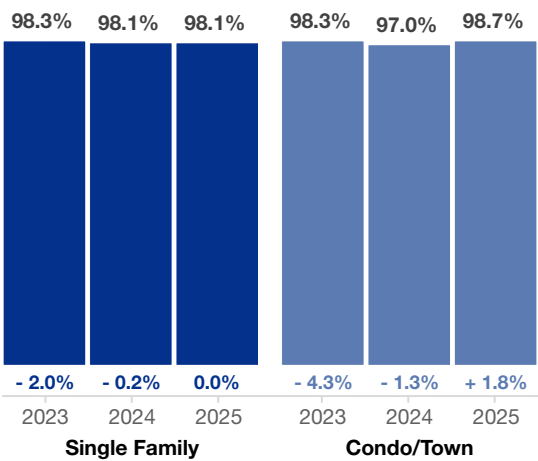


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## August



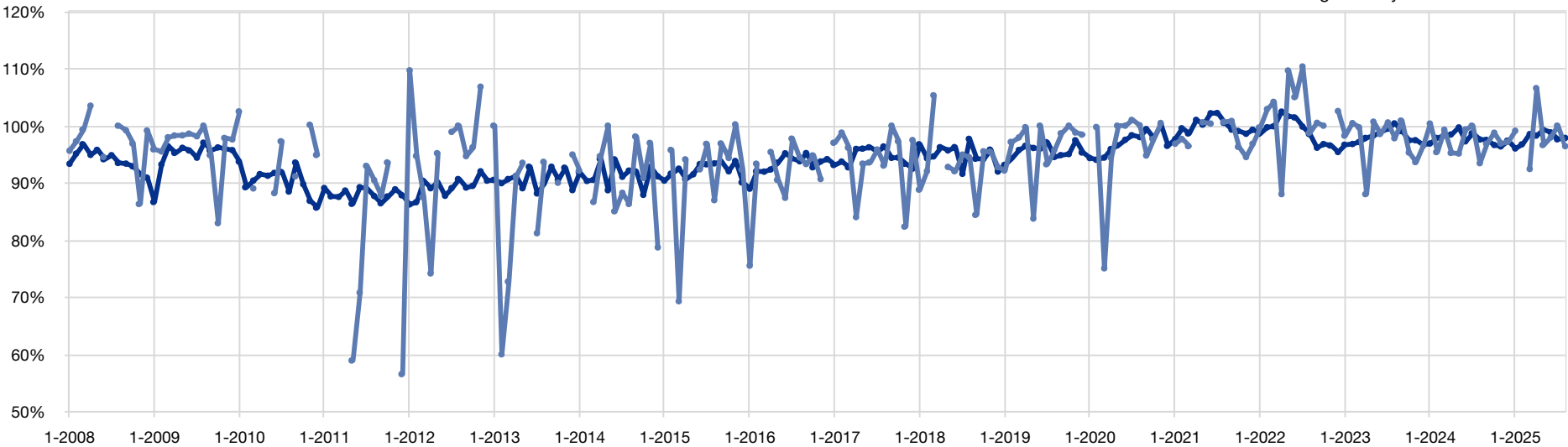
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Aug-2025	97.8%	+ 0.2%	96.4%	+ 3.2%
12-Month Avg*	97.7%	- 0.3%	98.1%	+ 1.8%

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

## Historical Percent of Original List Price Received by Month



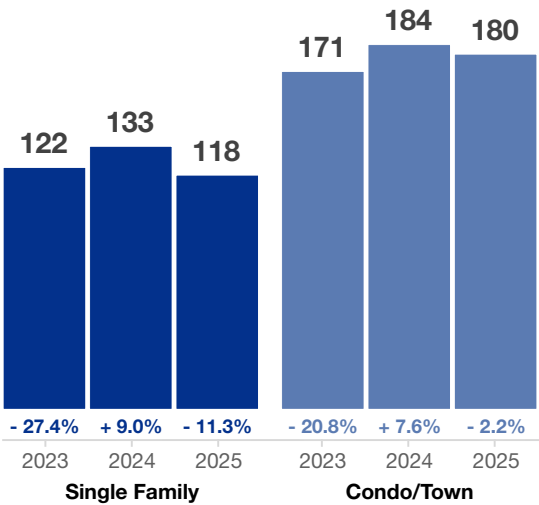
# Housing Affordability Index

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.

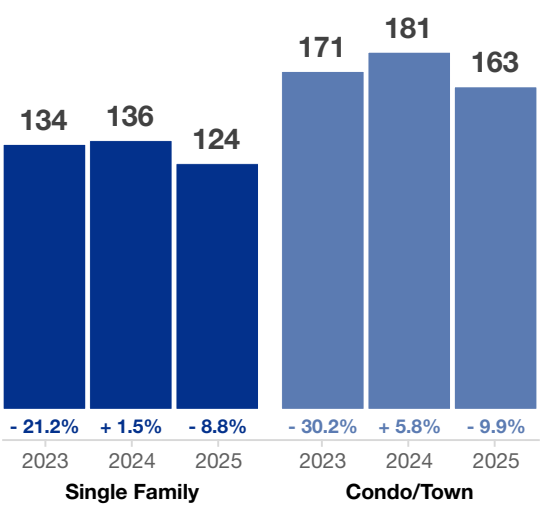


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## August

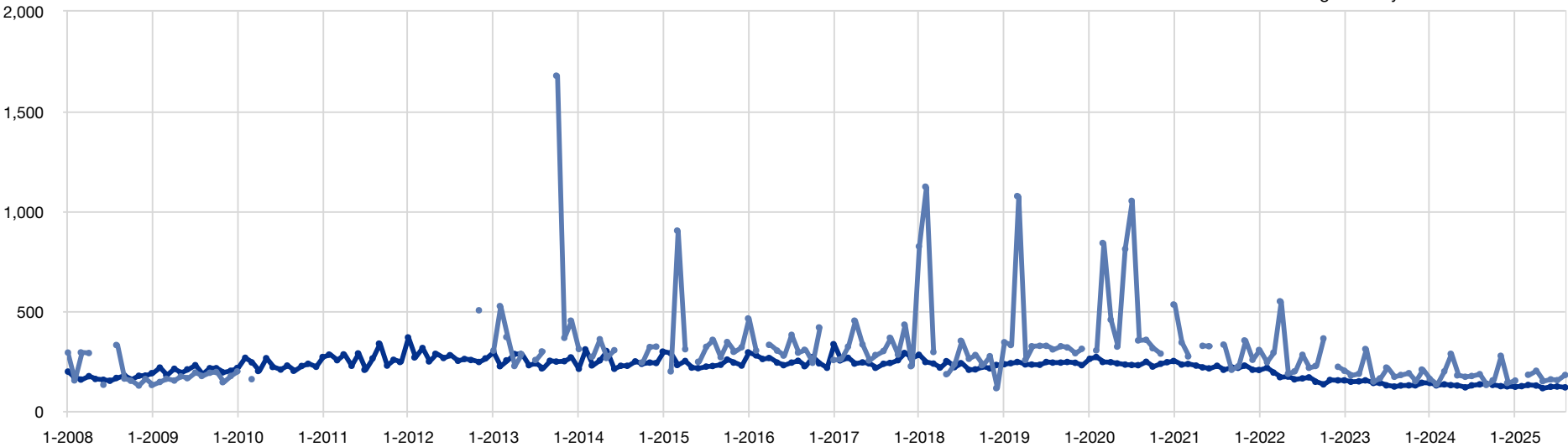


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Aug-2025	118	- 11.3%	180	- 2.2%
12-Month Avg	124	- 4.6%	170	- 7.6%

## Historical Housing Affordability Index by Month



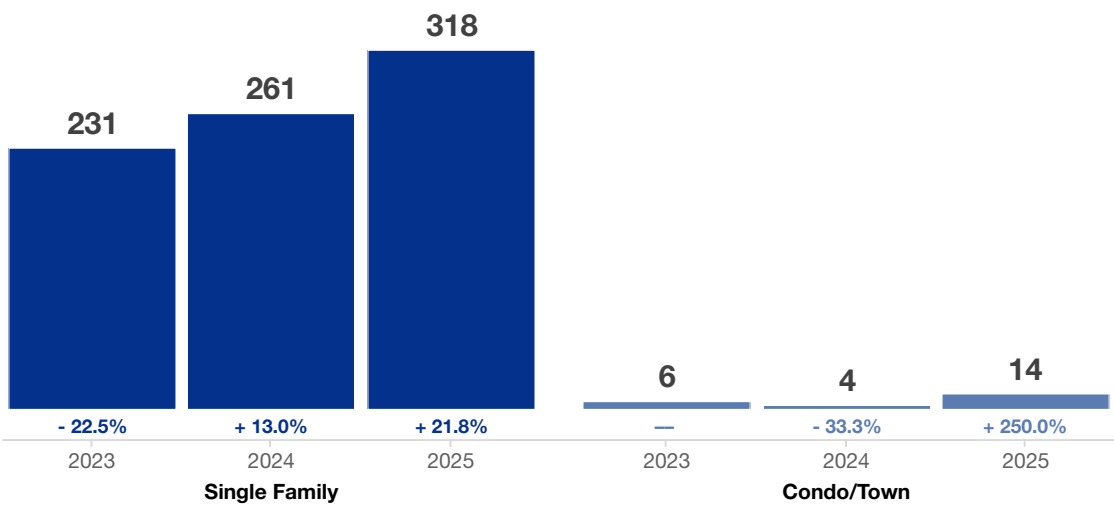
# Inventory of Homes for Sale

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



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## August



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Sep-2024	256	+ 12.8%	5	0.0%
Oct-2024	282	+ 10.2%	5	- 37.5%
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	242	+ 11.5%	7	+ 250.0%
May-2025	257	+ 6.6%	9	+ 200.0%
Jun-2025	272	+ 11.5%	6	+ 50.0%
Jul-2025	318	+ 28.7%	17	+ 325.0%
Aug-2025	318	+ 21.8%	14	+ 250.0%
12-Month Avg	271	+ 12.9%	8	+ 100.0%

## Historical Inventory of Homes for Sale by Month



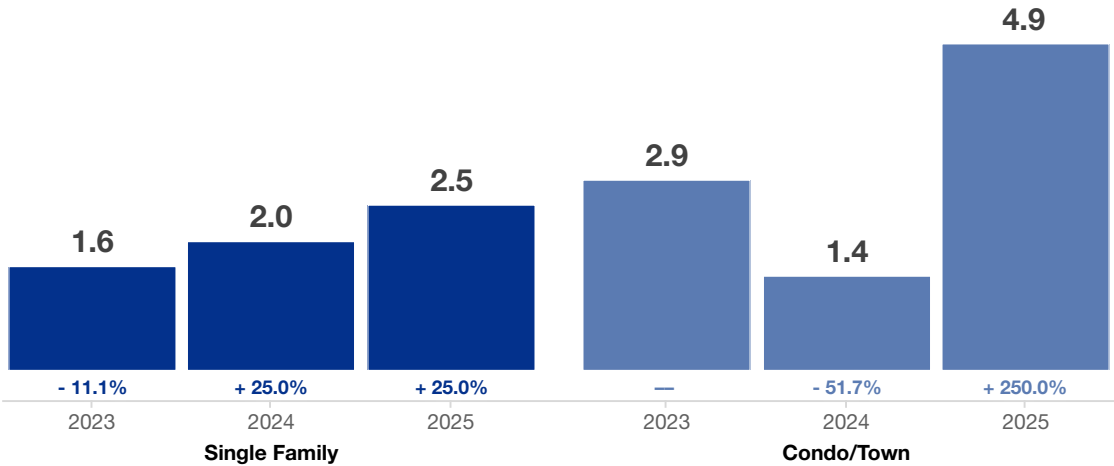
# Months Supply of Inventory

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

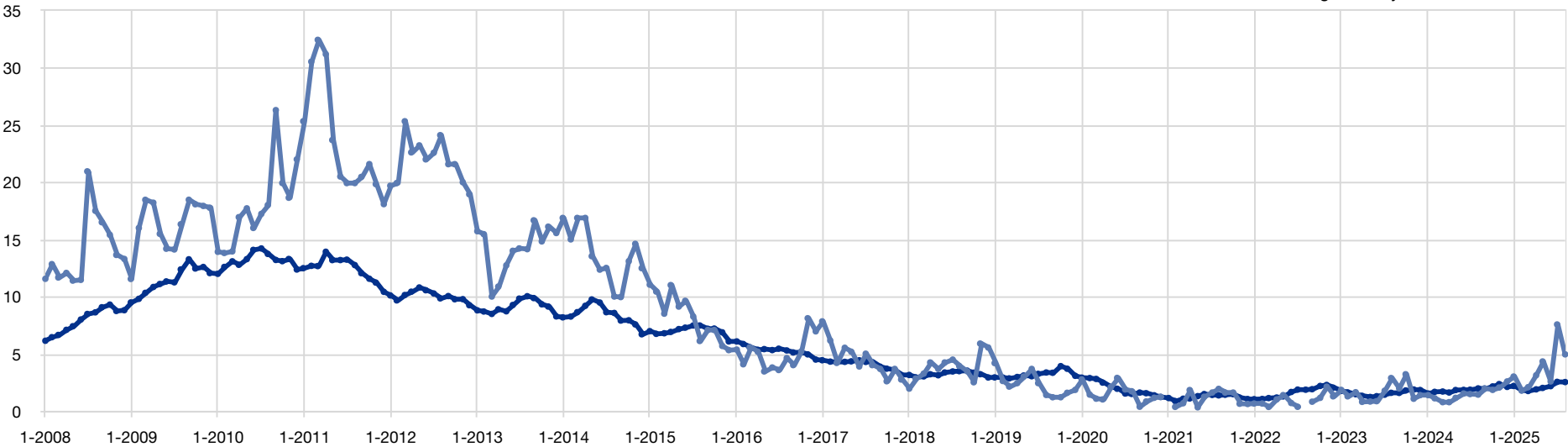
## August



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	2.2	+ 22.2%	2.6	+ 73.3%
Jul-2025	2.5	+ 31.6%	7.6	+ 406.7%
Aug-2025	2.5	+ 25.0%	4.9	+ 250.0%
12-Month Avg*	2.1	+ 20.7%	3.1	+ 120.4%

\* Months Supply for all properties from September 2024 through August 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	8-2024	8-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		200	186	- 7.0%	1,459	1,465	+ 0.4%
Pending Sales		134	152	+ 13.4%	1,156	1,109	- 4.1%
Closed Sales		152	139	- 8.6%	1,110	1,029	- 7.3%
Days on Market Until Sale		23	27	+ 17.4%	28	30	+ 7.1%
Median Sales Price		\$257,500	\$286,000	+ 11.1%	\$255,000	\$275,000	+ 7.8%
Average Sales Price		\$268,222	\$311,529	+ 16.1%	\$268,982	\$282,408	+ 5.0%
Pct. of Orig. Price Received		97.5%	97.8%	+ 0.3%	98.1%	98.1%	0.0%
Housing Affordability Index		134	119	- 11.2%	136	124	- 8.8%
Inventory of Homes for Sale		265	332	+ 25.3%	—	—	—
Months Supply of Inventory		2.0	2.6	+ 30.0%	—	—	—