Local Market Update – January 2025A Research Tool Provided by Central Virginia Regional MLS.



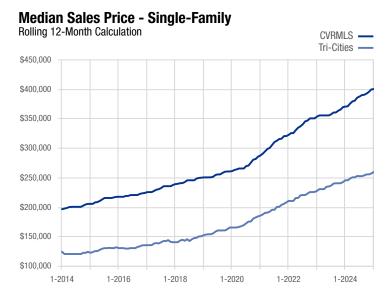
Tri-Cities

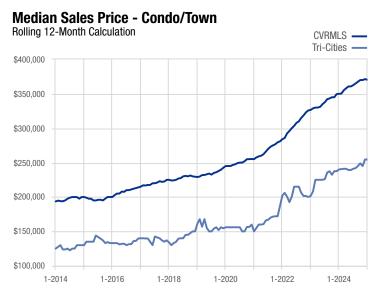
Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

Single Family	January			Year to Date			
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change	
New Listings	122	136	+ 11.5%	122	136	+ 11.5%	
Pending Sales	132	108	- 18.2%	132	108	- 18.2%	
Closed Sales	107	91	- 15.0%	107	91	- 15.0%	
Days on Market Until Sale	33	33	0.0%	33	33	0.0%	
Median Sales Price*	\$240,000	\$272,500	+ 13.5%	\$240,000	\$272,500	+ 13.5%	
Average Sales Price*	\$253,522	\$277,261	+ 9.4%	\$253,522	\$277,261	+ 9.4%	
Percent of Original List Price Received*	96.9%	96.0%	- 0.9%	96.9%	96.0%	- 0.9%	
Inventory of Homes for Sale	209	252	+ 20.6%		_	_	
Months Supply of Inventory	1.5	1.9	+ 26.7%		_	_	

Condo/Town	January			Year to Date			
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change	
New Listings	1	3	+ 200.0%	1	3	+ 200.0%	
Pending Sales	1	1	0.0%	1	1	0.0%	
Closed Sales	1	1	0.0%	1	1	0.0%	
Days on Market Until Sale	14	50	+ 257.1%	14	50	+ 257.1%	
Median Sales Price*	\$270,000	\$277,500	+ 2.8%	\$270,000	\$277,500	+ 2.8%	
Average Sales Price*	\$270,000	\$277,500	+ 2.8%	\$270,000	\$277,500	+ 2.8%	
Percent of Original List Price Received*	100.4%	99.1%	- 1.3%	100.4%	99.1%	- 1.3%	
Inventory of Homes for Sale	4	7	+ 75.0%		_	_	
Months Supply of Inventory	1.4	3.0	+ 114.3%		_	_	

^{*} Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.