

Local Market Update – June 2025

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

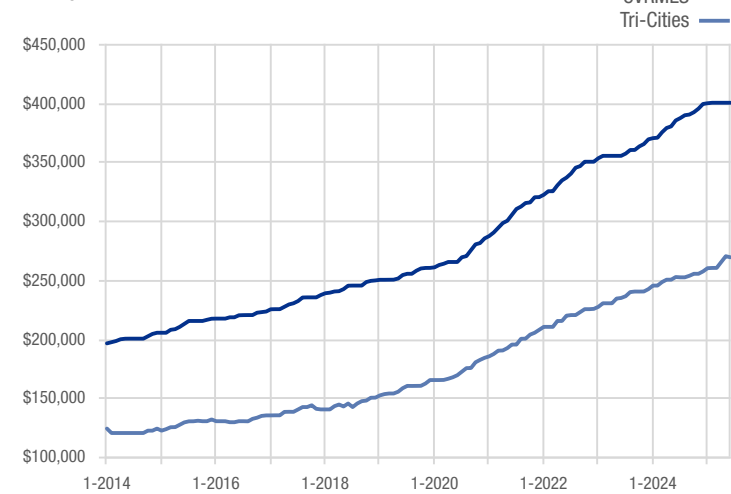
Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

Single Family	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	181	157	- 13.3%	1,048	1,017	- 3.0%
Pending Sales	149	135	- 9.4%	864	823	- 4.7%
Closed Sales	156	152	- 2.6%	806	751	- 6.8%
Days on Market Until Sale	29	24	- 17.2%	30	31	+ 3.3%
Median Sales Price*	\$279,950	\$275,000	- 1.8%	\$253,150	\$270,000	+ 6.7%
Average Sales Price*	\$285,503	\$287,376	+ 0.7%	\$267,976	\$278,961	+ 4.1%
Percent of Original List Price Received*	97.2%	98.8%	+ 1.6%	98.1%	98.2%	+ 0.1%
Inventory of Homes for Sale	244	242	- 0.8%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

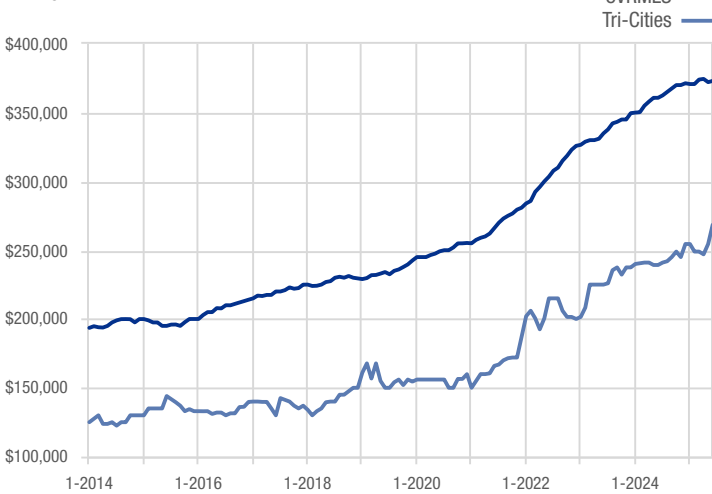
Condo/Town	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	3	2	- 33.3%	14	18	+ 28.6%
Pending Sales	2	5	+ 150.0%	13	13	0.0%
Closed Sales	3	2	- 33.3%	12	9	- 25.0%
Days on Market Until Sale	4	56	+ 1,300.0%	24	51	+ 112.5%
Median Sales Price*	\$249,000	\$271,750	+ 9.1%	\$246,975	\$268,500	+ 8.7%
Average Sales Price*	\$284,633	\$271,750	- 4.5%	\$227,033	\$240,033	+ 5.7%
Percent of Original List Price Received*	99.3%	98.0%	- 1.3%	97.3%	99.6%	+ 2.4%
Inventory of Homes for Sale	4	6	+ 50.0%	—	—	—
Months Supply of Inventory	1.5	2.6	+ 73.3%	—	—	—

* 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.

Median Sales Price - Single-Family



Median Sales Price - Condo/Town



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.