

Local Market Update – July 2025

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

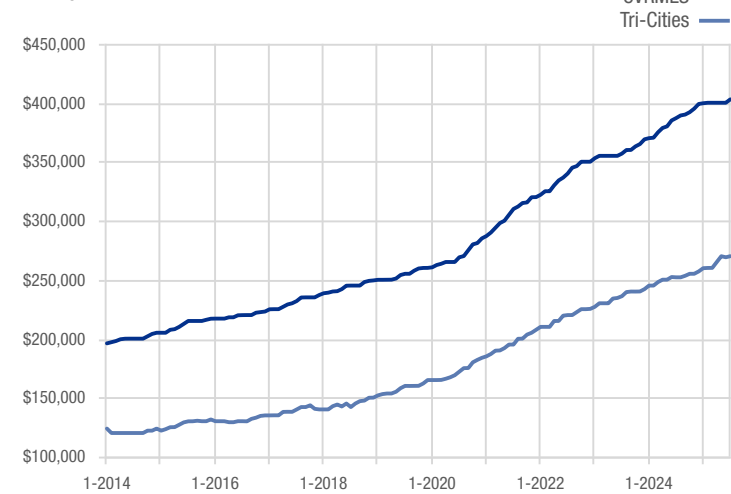
Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

Single Family	July			Year to Date		
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	194	212	+ 9.3%	1,243	1,238	- 0.4%
Pending Sales	142	143	+ 0.7%	1,006	952	- 5.4%
Closed Sales	139	127	- 8.6%	945	879	- 7.0%
Days on Market Until Sale	25	25	0.0%	29	30	+ 3.4%
Median Sales Price*	\$260,000	\$275,000	+ 5.8%	\$255,000	\$274,000	+ 7.5%
Average Sales Price*	\$279,435	\$274,128	- 1.9%	\$269,662	\$278,228	+ 3.2%
Percent of Original List Price Received*	98.7%	97.6%	- 1.1%	98.2%	98.1%	- 0.1%
Inventory of Homes for Sale	248	298	+ 20.2%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

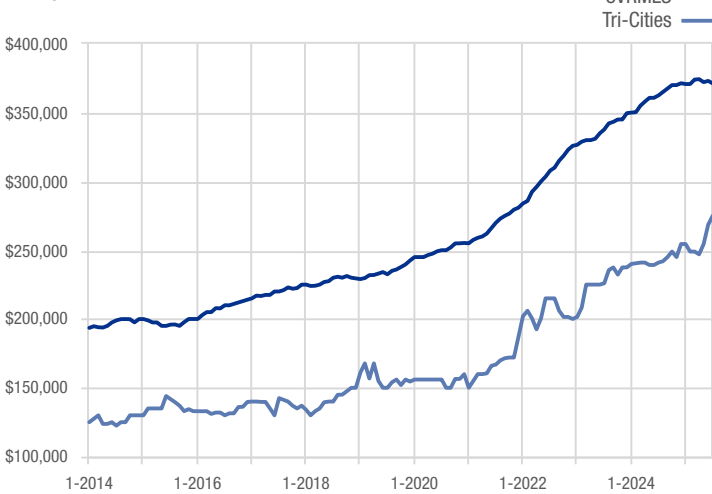
Condo/Town	July			Year to Date		
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change
New Listings	3	14	+ 366.7%	17	32	+ 88.2%
Pending Sales	3	4	+ 33.3%	16	17	+ 6.3%
Closed Sales	1	1	0.0%	13	10	- 23.1%
Days on Market Until Sale	3	17	+ 466.7%	22	48	+ 118.2%
Median Sales Price*	\$245,000	\$279,000	+ 13.9%	\$245,000	\$271,750	+ 10.9%
Average Sales Price*	\$245,000	\$279,000	+ 13.9%	\$228,415	\$243,930	+ 6.8%
Percent of Original List Price Received*	100.0%	100.0%	0.0%	97.6%	99.6%	+ 2.0%
Inventory of Homes for Sale	4	15	+ 275.0%	—	—	—
Months Supply of Inventory	1.5	6.2	+ 313.3%	—	—	—

* 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.