

Local Market Update – July 2026

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

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

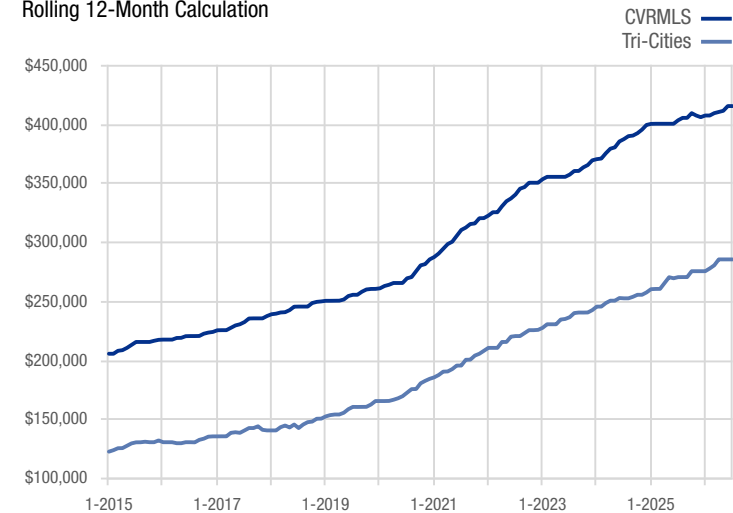
Single Family	July			Year to Date		
Key Metrics	2025	2026	% Change	Thru 7-2025	Thru 7-2026	% Change
New Listings	221	188	- 14.9%	1,247	1,292	+ 3.6%
Pending Sales	131	128	- 2.3%	958	958	0.0%
Closed Sales	128	127	- 0.8%	904	900	- 0.4%
Days on Market Until Sale	25	24	- 4.0%	30	36	+ 20.0%
Median Sales Price*	\$275,000	\$280,000	+ 1.8%	\$274,000	\$286,000	+ 4.4%
Average Sales Price*	\$274,213	\$291,334	+ 6.2%	\$278,236	\$293,618	+ 5.5%
Percent of Original List Price Received*	97.6%	98.0%	+ 0.4%	98.1%	97.3%	- 0.8%
Inventory of Homes for Sale	329	354	+ 7.6%	—	—	—
Months Supply of Inventory	2.6	2.7	+ 3.8%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2025	2026	% Change	Thru 7-2025	Thru 7-2026	% Change
New Listings	14	7	- 50.0%	32	64	+ 100.0%
Pending Sales	0	4	—	13	46	+ 253.8%
Closed Sales	1	5	+ 400.0%	10	44	+ 340.0%
Days on Market Until Sale	17	61	+ 258.8%	48	48	0.0%
Median Sales Price*	\$279,000	\$247,500	- 11.3%	\$271,750	\$334,690	+ 23.2%
Average Sales Price*	\$279,000	\$247,860	- 11.2%	\$243,930	\$303,122	+ 24.3%
Percent of Original List Price Received*	100.0%	96.6%	- 3.4%	99.6%	98.3%	- 1.3%
Inventory of Homes for Sale	18	22	+ 22.2%	—	—	—
Months Supply of Inventory	7.9	3.7	- 53.2%	—	—	—

* 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.

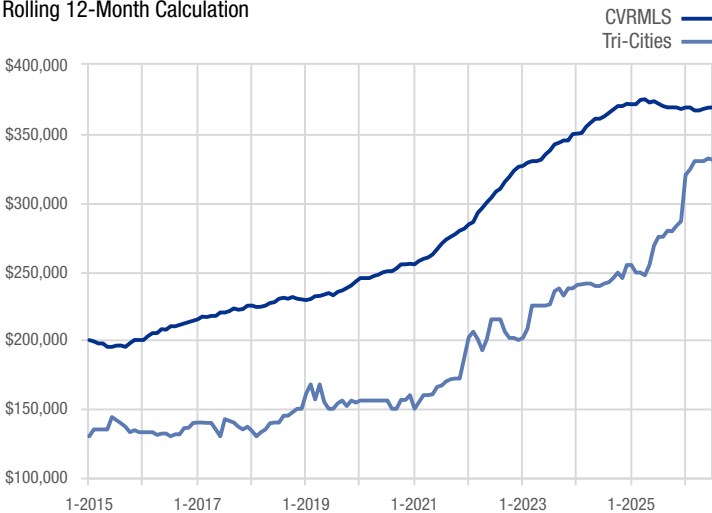
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.