

# Housing Supply Overview

## Richmond Metro

### July 2025

U.S. new-home sales increased 0.6% month-over-month to a seasonally adjusted annual rate of 627,000 units, according to the U.S. Census Bureau. Despite the monthly gain, sales were down 6.6% from the same period last year. The median sales price for new homes fell 4.9% from the previous month to \$401,800 and was 2.9% lower than a year earlier. There were 511,000 new homes available for sale heading into July, equivalent to a 9.8-month supply at the current sales pace. For the 12-month period spanning August 2024 through July 2025, Pending sales in the Richmond Metro area region were up 5.2 percent overall. The price range with the largest gain in sales was the \$500,000 and Above range, where they increased 17.9 percent.

The overall Median Sales Price was up 4.5 percent to \$418,123. The property type with the largest price gain was the Single Family segment, where prices increased 3.6 percent to \$430,000. The price range that tended to sell the quickest was the \$249,999 and Below range at 22 days; the price range that tended to sell the slowest was the \$500,000 and Above range at 31 days.

Market-wide, inventory levels were up 8.7 percent. The property type with the largest gain was the Condo/Town segment, where they increased 33.7 percent. That amounts to 1.7 months supply for Single-Family homes and 2.8 months supply for Townhouse/Condo.

### Quick Facts

+ 17.9%

+ 6.4%

+ 7.2%

Price Range With  
Strongest Pending Sales:  
**\$500,000 and Above**

Home Size With Strongest  
Pending Sales:  
**4 Bedrooms or More**

Property Type With  
Strongest Pending Sales:  
**Condo/Town**

This report covers residential real estate activity in Chesterfield, Hanover, Henrico, and Richmond City. Percent changes are calculated using rounded figures.

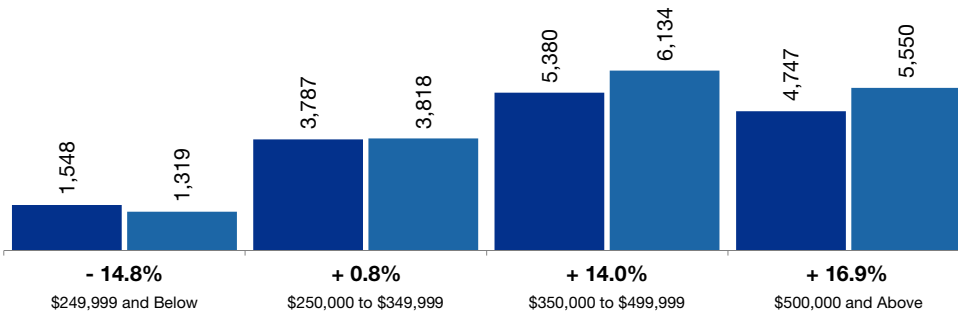
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# New Listings

A count of the properties that have been newly listed on the market in a given month.  
Based on a rolling 12-month calculation.

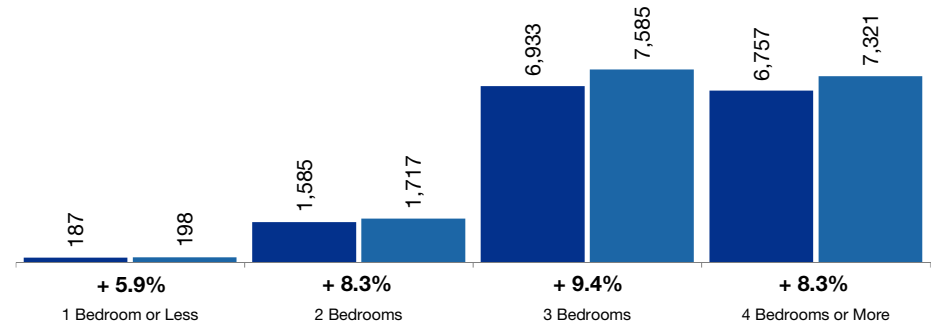
## By Price Range

■ 07-2024 ■ 07-2025



## By Bedroom

■ 07-2024 ■ 07-2025



### All Properties

By Price Range	07-2024	07-2025	Change
\$249,999 and Below	1,548	1,319	- 14.8%
\$250,000 to \$349,999	3,787	3,818	+ 0.8%
\$350,000 to \$499,999	5,380	6,134	+ 14.0%
\$500,000 and Above	4,747	5,550	+ 16.9%
All Price Ranges	15,462	16,821	+ 8.8%

### Single Family

07-2024	07-2025	Change	07-2024	07-2025	Change
1,121	926	- 17.4%	427	393	- 8.0%
2,906	2,717	- 6.5%	881	1,101	+ 25.0%
4,062	4,593	+ 13.1%	1,313	1,538	+ 17.1%
4,157	4,817	+ 15.9%	589	732	+ 24.3%
12,246	13,053	+ 6.6%	3,210	3,764	+ 17.3%

### Condo/Town

By Bedroom	07-2024	07-2025	Change
1 Bedroom or Less	187	198	+ 5.9%
2 Bedrooms	1,585	1,717	+ 8.3%
3 Bedrooms	6,933	7,585	+ 9.4%
4 Bedrooms or More	6,757	7,321	+ 8.3%
All Bedroom Ranges	15,462	16,821	+ 8.8%

07-2024	07-2025	Change	07-2024	07-2025	Change
13	18	+ 38.5%	174	180	+ 3.4%
681	696	+ 2.2%	904	1,021	+ 12.9%
5,104	5,450	+ 6.8%	1,823	2,131	+ 16.9%
6,448	6,889	+ 6.8%	309	432	+ 39.8%
12,246	13,053	+ 6.6%	3,210	3,764	+ 17.3%

# Pending Sales

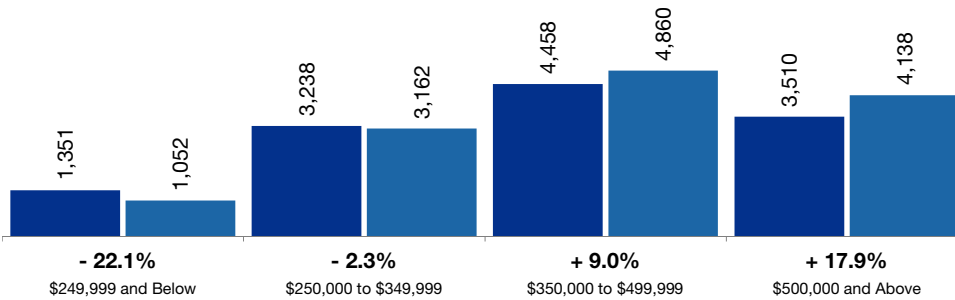
A count of the properties on which offers have been accepted in a given month.  
Based on a rolling 12-month calculation.



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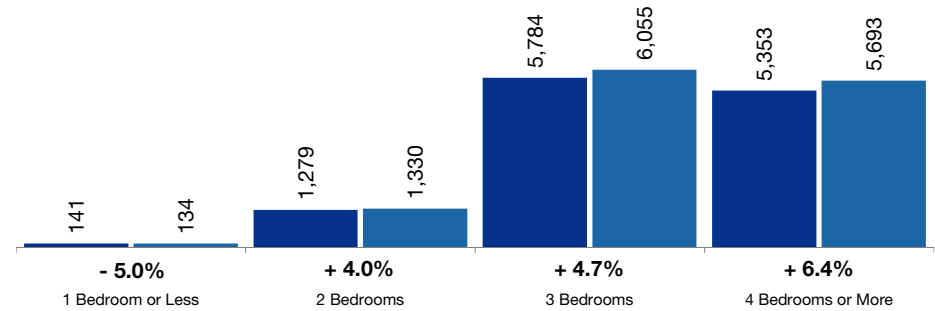
## By Price Range

■ 07-2024 ■ 07-2025



## By Bedroom

■ 07-2024 ■ 07-2025



### All Properties

By Price Range	07-2024	07-2025	Change
\$249,999 and Below	1,351	1,052	- 22.1%
\$250,000 to \$349,999	3,238	3,162	- 2.3%
\$350,000 to \$499,999	4,458	4,860	+ 9.0%
\$500,000 and Above	3,510	4,138	+ 17.9%
All Price Ranges	12,557	13,212	+ 5.2%

### Single Family

07-2024	07-2025	Change	07-2024	07-2025	Change
978	735	- 24.8%	373	317	- 15.0%
2,505	2,339	- 6.6%	733	823	+ 12.3%
3,410	3,780	+ 10.9%	1,046	1,080	+ 3.3%
3,145	3,660	+ 16.4%	364	477	+ 31.0%
10,038	10,514	+ 4.7%	2,516	2,697	+ 7.2%

### Condo/Town

By Bedroom	07-2024	07-2025	Change
1 Bedroom or Less	141	134	- 5.0%
2 Bedrooms	1,279	1,330	+ 4.0%
3 Bedrooms	5,784	6,055	+ 4.7%
4 Bedrooms or More	5,353	5,693	+ 6.4%
All Bedroom Ranges	12,557	13,212	+ 5.2%

07-2024	07-2025	Change	07-2024	07-2025	Change
15	12	- 20.0%	126	122	- 3.2%
561	553	- 1.4%	718	777	+ 8.2%
4,331	4,550	+ 5.1%	1,450	1,504	+ 3.7%
5,131	5,399	+ 5.2%	222	294	+ 32.4%
10,038	10,514	+ 4.7%	2,516	2,697	+ 7.2%

# Median Sales Price

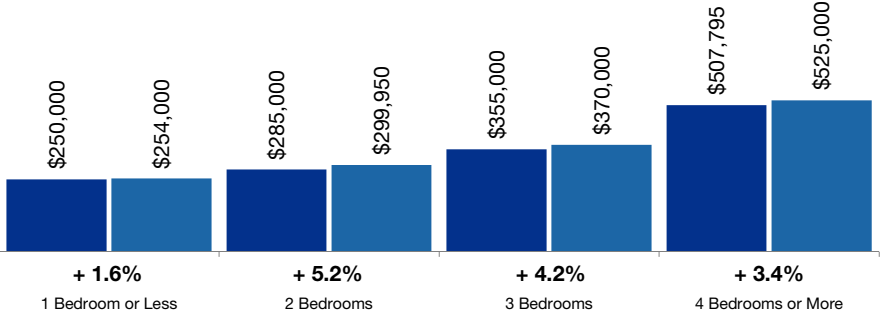
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month. **Based on a rolling 12-month median.**



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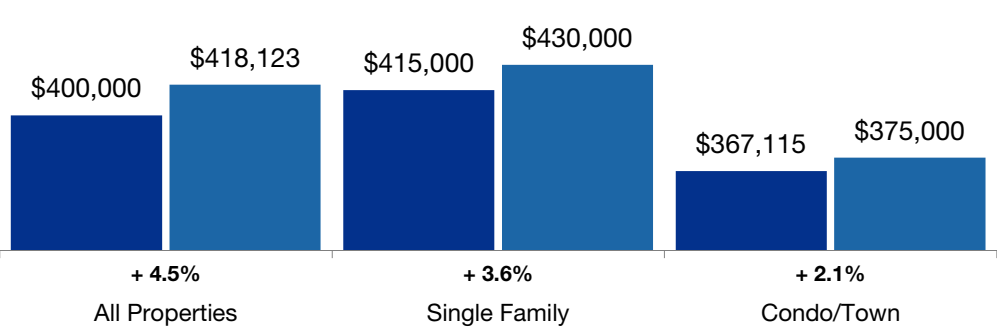
## By Bedroom

07-2024 07-2025



## By Property Type

07-2024 07-2025



All Properties			
By Bedroom	07-2024	07-2025	Change
1 Bedroom or Less	\$250,000	\$254,000	+ 1.6%
2 Bedrooms	\$285,000	\$299,950	+ 5.2%
3 Bedrooms	\$355,000	\$370,000	+ 4.2%
4 Bedrooms or More	\$507,795	\$525,000	+ 3.4%
All Bedroom Ranges	\$400,000	\$418,123	+ 4.5%

Single Family			Condo/Town		
07-2024	07-2025	Change	07-2024	07-2025	Change
\$210,000	\$220,500	+ 5.0%	\$250,000	\$254,000	+ 1.6%
\$246,000	\$268,550	+ 9.2%	\$308,250	\$310,000	+ 0.6%
\$345,000	\$360,000	+ 4.3%	\$385,000	\$395,000	+ 2.6%
\$510,000	\$525,000	+ 2.9%	\$458,710	\$514,000	+ 12.1%
\$415,000	\$430,000	+ 3.6%	\$367,115	\$375,000	+ 2.1%

# Days on Market Until Sale

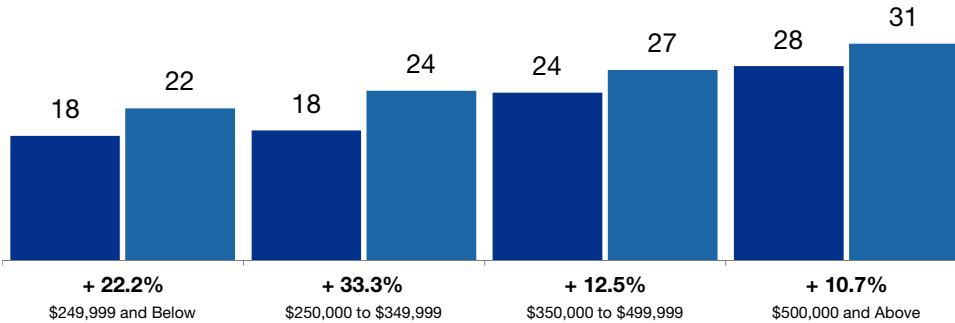
Average number of days between when a property is listed and when an offer is accepted, in a given month.  
Based on a rolling 12-month average.



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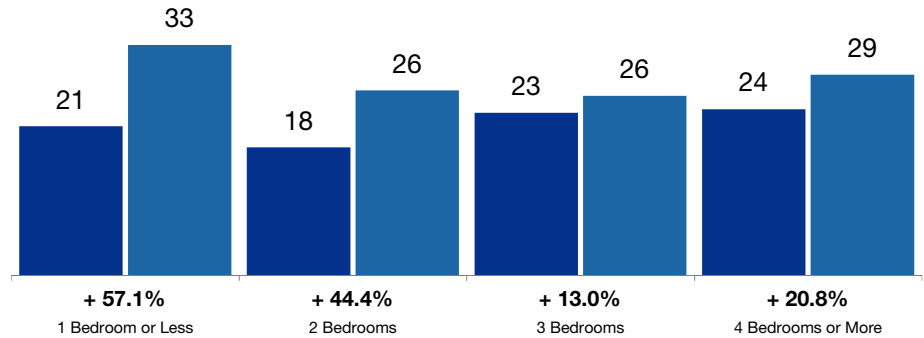
## By Price Range

■ 07-2024 ■ 07-2025



## By Bedroom

■ 07-2024 ■ 07-2025



## All Properties

By Price Range	07-2024	07-2025	Change
\$249,999 and Below	18	22	+ 22.2%
\$250,000 to \$349,999	18	24	+ 33.3%
\$350,000 to \$499,999	24	27	+ 12.5%
\$500,000 and Above	28	31	+ 10.7%
All Price Ranges	23	27	+ 17.4%

## Single Family

07-2024	07-2025	Change	07-2024	07-2025	Change
18	20	+ 11.1%	17	25	+ 47.1%
16	21	+ 31.3%	25	33	+ 32.0%
21	24	+ 14.3%	33	39	+ 18.2%
26	29	+ 11.5%	39	42	+ 7.7%
21	25	+ 19.0%	30	36	+ 20.0%

## Condo/Town

By Bedroom	07-2024	07-2025	Change
1 Bedroom or Less	21	33	+ 57.1%
2 Bedrooms	18	26	+ 44.4%
3 Bedrooms	23	26	+ 13.0%
4 Bedrooms or More	24	29	+ 20.8%
All Bedroom Ranges	23	27	+ 17.4%

07-2024	07-2025	Change	07-2024	07-2025	Change
19	33	+ 73.7%	22	33	+ 50.0%
14	19	+ 35.7%	21	32	+ 52.4%
20	22	+ 10.0%	34	38	+ 11.8%
23	28	+ 21.7%	30	39	+ 30.0%
21	25	+ 19.0%	30	36	+ 20.0%

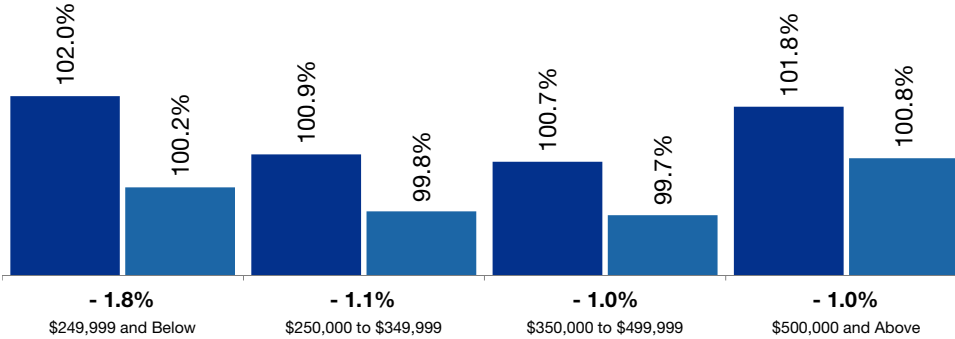
# Percent of Original List Price Received

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. **Based on a rolling 12-month average.**

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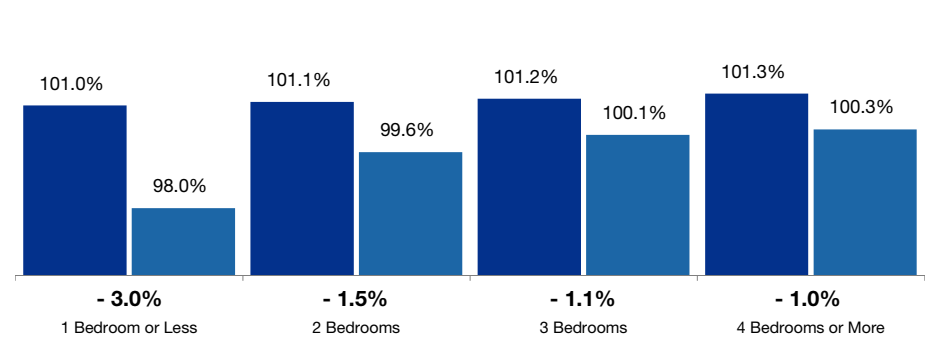
## By Price Range

07-2024 07-2025



## By Bedroom

07-2024 07-2025



## All Properties

By Price Range	07-2024	07-2025	Change
\$249,999 and Below	102.0%	100.2%	- 1.8%
\$250,000 to \$349,999	100.9%	99.8%	- 1.1%
\$350,000 to \$499,999	100.7%	99.7%	- 1.0%
\$500,000 and Above	101.8%	100.8%	- 1.0%
<b>All Price Ranges</b>	<b>101.2%</b>	<b>100.1%</b>	<b>- 1.1%</b>

## Single Family

07-2024	07-2025	Change	07-2024	07-2025	Change
102.6%	100.9%	- 1.7%	100.5%	98.7%	- 1.8%
101.0%	99.9%	- 1.1%	100.4%	99.2%	- 1.2%
100.8%	99.9%	- 0.9%	100.5%	99.0%	- 1.5%
102.0%	100.9%	- 1.1%	99.9%	99.8%	- 0.1%
<b>101.4%</b>	<b>100.3%</b>	<b>- 1.1%</b>	<b>100.4%</b>	<b>99.2%</b>	<b>- 1.2%</b>

## Condo/Town

By Bedroom	07-2024	07-2025	Change
1 Bedroom or Less	101.0%	98.0%	- 3.0%
2 Bedrooms	101.1%	99.6%	- 1.5%
3 Bedrooms	101.2%	100.1%	- 1.1%
4 Bedrooms or More	101.3%	100.3%	- 1.0%
<b>All Bedroom Ranges</b>	<b>101.2%</b>	<b>100.1%</b>	<b>- 1.1%</b>

07-2024	07-2025	Change	07-2024	07-2025	Change
112.0%	94.9%	- 15.3%	99.7%	98.2%	- 1.5%
102.1%	100.5%	- 1.6%	100.2%	98.9%	- 1.3%
101.4%	100.4%	- 1.0%	100.4%	99.2%	- 1.2%
101.3%	100.3%	- 1.0%	100.8%	100.0%	- 0.8%
<b>101.4%</b>	<b>100.3%</b>	<b>- 1.1%</b>	<b>100.4%</b>	<b>99.2%</b>	<b>- 1.2%</b>

# Inventory of Homes for Sale

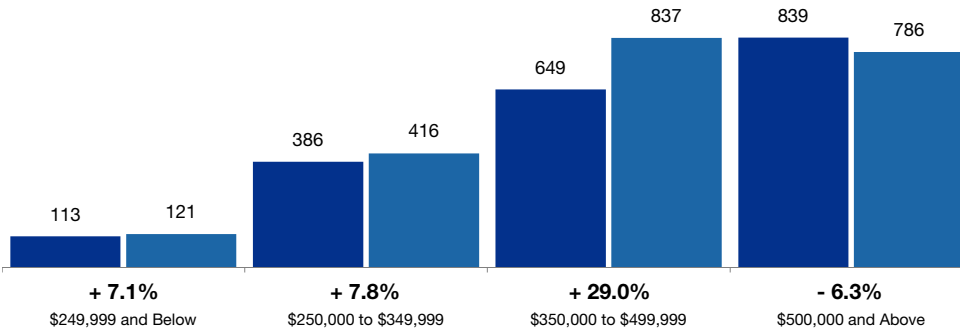
The number of properties available for sale in active status at the end of a given month.  
Based on one month of activity.



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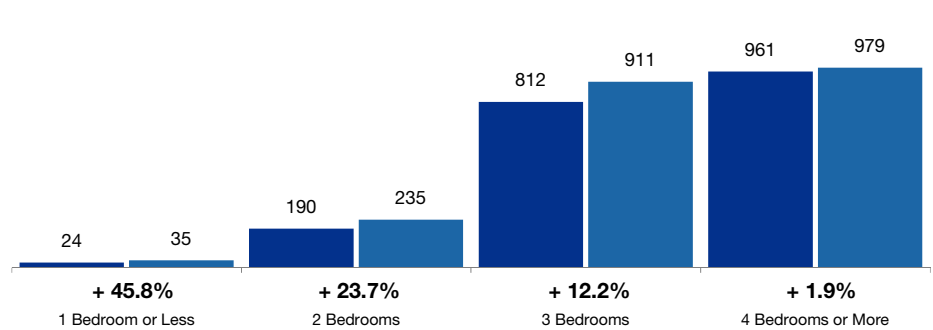
## By Price Range

■ 07-2024 ■ 07-2025



## By Bedroom

■ 07-2024 ■ 07-2025



### All Properties

By Price Range	07-2024	07-2025	Change
\$249,999 and Below	113	121	+ 7.1%
\$250,000 to \$349,999	386	416	+ 7.8%
\$350,000 to \$499,999	649	837	+ 29.0%
\$500,000 and Above	839	786	- 6.3%
All Price Ranges	1,987	2,160	+ 8.7%

### Single Family

07-2024	07-2025	Change	07-2024	07-2025	Change
78	82	+ 5.1%	35	39	+ 11.4%
269	251	- 6.7%	117	165	+ 41.0%
471	528	+ 12.1%	177	308	+ 74.0%
699	671	- 4.0%	140	115	- 17.9%
1,517	1,532	+ 1.0%	469	627	+ 33.7%

### Condo/Town

By Bedroom	07-2024	07-2025	Change
1 Bedroom or Less	24	35	+ 45.8%
2 Bedrooms	190	235	+ 23.7%
3 Bedrooms	812	911	+ 12.2%
4 Bedrooms or More	961	979	+ 1.9%
All Bedroom Ranges	1,987	2,160	+ 8.7%

07-2024	07-2025	Change	07-2024	07-2025	Change
1	3	+ 200.0%	23	32	+ 39.1%
65	95	+ 46.2%	125	140	+ 12.0%
548	542	- 1.1%	263	368	+ 39.9%
903	892	- 1.2%	58	87	+ 50.0%
1,517	1,532	+ 1.0%	469	627	+ 33.7%

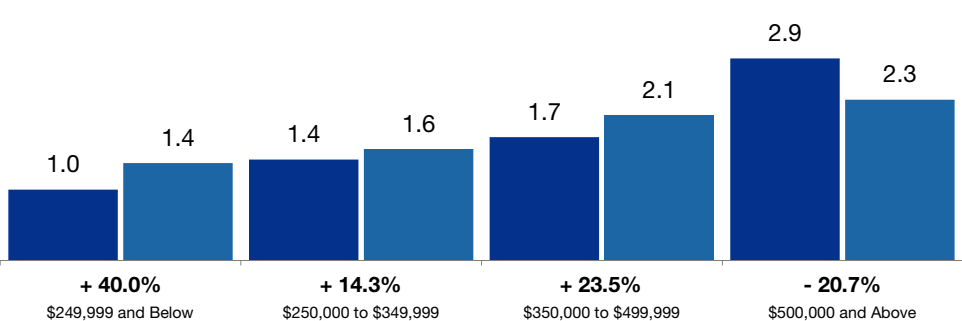
# Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

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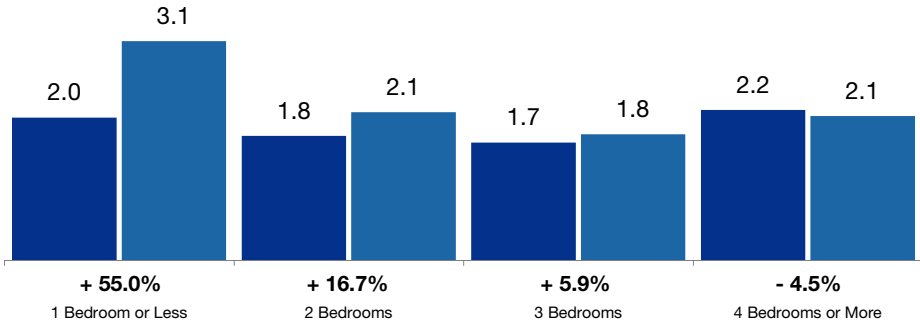
## By Price Range

07-2024 07-2025



## By Bedroom

07-2024 07-2025



### All Properties

By Price Range	07-2024	07-2025	Change
\$249,999 and Below	1.0	1.4	+ 40.0%
\$250,000 to \$349,999	1.4	1.6	+ 14.3%
\$350,000 to \$499,999	1.7	2.1	+ 23.5%
\$500,000 and Above	2.9	2.3	- 20.7%
All Price Ranges	1.9	2.0	+ 5.3%

### Single Family

07-2024	07-2025	Change	07-2024	07-2025	Change
1.0	1.3	+ 30.0%	1.1	1.5	+ 36.4%
1.3	1.3	0.0%	1.9	2.4	+ 26.3%
1.7	1.7	0.0%	2.0	3.4	+ 70.0%
2.7	2.2	- 18.5%	4.6	2.9	- 37.0%
1.8	1.7	- 5.6%	2.2	2.8	+ 27.3%

### Condo/Town

By Bedroom	07-2024	07-2025	Change
1 Bedroom or Less	2.0	3.1	+ 55.0%
2 Bedrooms	1.8	2.1	+ 16.7%
3 Bedrooms	1.7	1.8	+ 5.9%
4 Bedrooms or More	2.2	2.1	- 4.5%
All Bedroom Ranges	1.9	2.0	+ 5.3%

07-2024	07-2025	Change	07-2024	07-2025	Change
0.6	2.3	+ 283.3%	2.2	3.1	+ 40.9%
1.4	2.1	+ 50.0%	2.1	2.2	+ 4.8%
1.5	1.4	- 6.7%	2.2	2.9	+ 31.8%
2.1	2.0	- 4.8%	3.1	3.6	+ 16.1%
1.8	1.7	- 5.6%	2.2	2.8	+ 27.3%