

Housing Supply Overview

Richmond Metro

April 2025

U.S. new-home sales jumped 7.4% month-over-month and 6.0% year-over-year to a seasonally adjusted annual rate of 724,000 units, according to the U.S. Census Bureau. The median sales price for new homes decreased 1.9% from the previous month to \$403,600, down 7.5% from one year earlier. There were 503,000 new homes available for sale heading into April, for an 8.3-month supply at the current sales pace. For the 12-month period spanning May 2024 through April 2025, Pending sales in the Richmond Metro area region were up 2.0 percent overall. The price range with the largest gain in sales was the \$500,000 and Above range, where they increased 18.1 percent.

The overall Median Sales Price was up 5.9 percent to \$415,000. The property type with the largest price gain was the Single Family segment, where prices increased 5.3 percent to \$425,000. The price range that tended to sell the quickest was the \$249,999 and Below range at 21 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 18.0 percent. The property type with the largest gain was the Condo/Town segment, where they increased 44.4 percent. That amounts to 1.6 months supply for Single-Family homes and 2.7 months supply for Townhouse/Condo.

Quick Facts

+ 18.1%

+ 7.8%

+ 2.3%

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

Home Size With Strongest
Pending Sales:
1 Bedroom or Less

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.

New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

New Listings

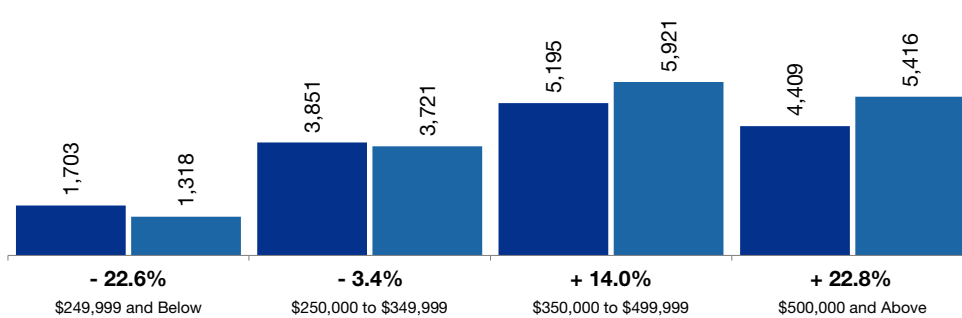
A count of the properties that have been newly listed on the market in a given month.
Based on a rolling 12-month calculation.



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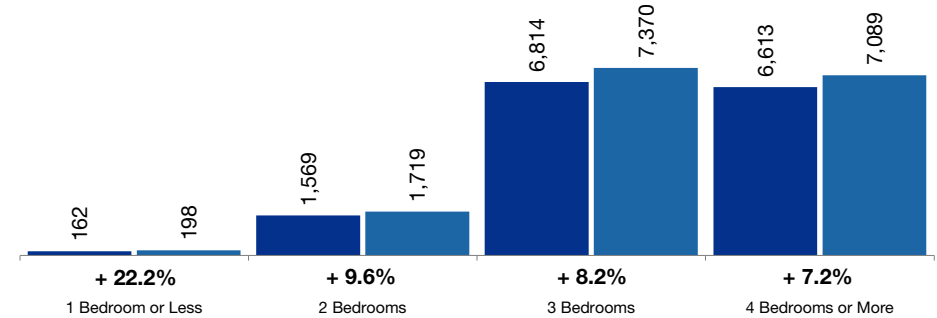
By Price Range

■ 04-2024 ■ 04-2025



By Bedroom

■ 04-2024 ■ 04-2025



All Properties

By Price Range	04-2024	04-2025	Change
\$249,999 and Below	1,703	1,318	- 22.6%
\$250,000 to \$349,999	3,851	3,721	- 3.4%
\$350,000 to \$499,999	5,195	5,921	+ 14.0%
\$500,000 and Above	4,409	5,416	+ 22.8%
All Price Ranges	15,158	16,376	+ 8.0%

Single Family

04-2024	04-2025	Change	04-2024	04-2025	Change
1,248	940	- 24.7%	455	378	- 16.9%
2,982	2,719	- 8.8%	869	1,002	+ 15.3%
3,897	4,440	+ 13.9%	1,293	1,477	+ 14.2%
3,892	4,672	+ 20.0%	516	743	+ 44.0%
12,019	12,771	+ 6.3%	3,133	3,600	+ 14.9%

Condo/Town

By Bedroom	04-2024	04-2025	Change
1 Bedroom or Less	162	198	+ 22.2%
2 Bedrooms	1,569	1,719	+ 9.6%
3 Bedrooms	6,814	7,370	+ 8.2%
4 Bedrooms or More	6,613	7,089	+ 7.2%
All Bedroom Ranges	15,158	16,376	+ 8.0%

04-2024	04-2025	Change	04-2024	04-2025	Change
13	17	+ 30.8%	149	181	+ 21.5%
678	700	+ 3.2%	890	1,019	+ 14.5%
5,000	5,342	+ 6.8%	1,809	2,023	+ 11.8%
6,328	6,712	+ 6.1%	285	377	+ 32.3%
12,019	12,771	+ 6.3%	3,133	3,600	+ 14.9%

Pending Sales

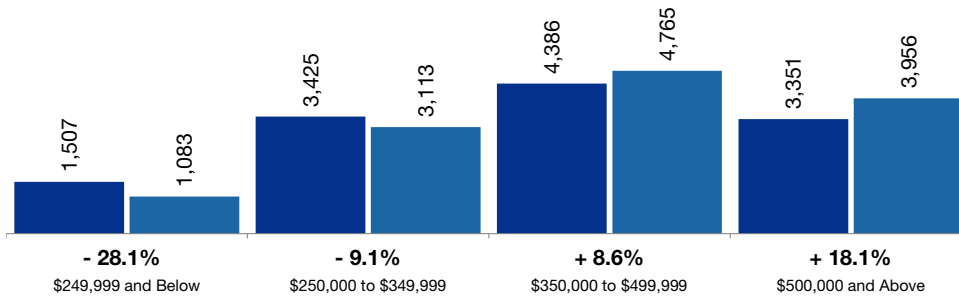
A count of the properties on which offers have been accepted in a given month.
Based on a rolling 12-month calculation.



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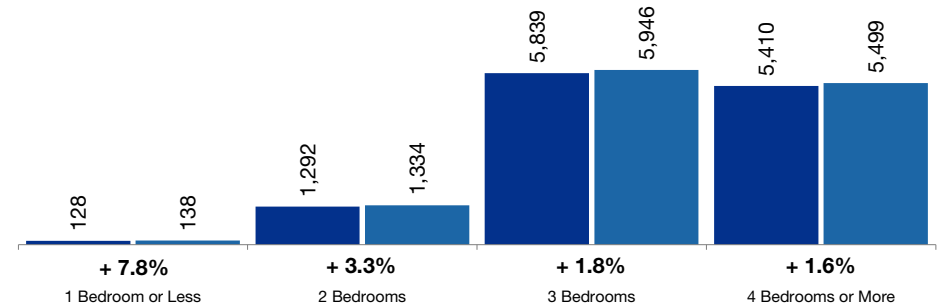
By Price Range

■ 04-2024 ■ 04-2025



By Bedroom

■ 04-2024 ■ 04-2025



All Properties

By Price Range	04-2024	04-2025	Change
\$249,999 and Below	1,507	1,083	- 28.1%
\$250,000 to \$349,999	3,425	3,113	- 9.1%
\$350,000 to \$499,999	4,386	4,765	+ 8.6%
\$500,000 and Above	3,351	3,956	+ 18.1%
All Price Ranges	12,669	12,917	+ 2.0%

Single Family

04-2024	04-2025	Change	04-2024	04-2025	Change
1,094	770	- 29.6%	413	313	- 24.2%
2,677	2,351	- 12.2%	748	762	+ 1.9%
3,317	3,690	+ 11.2%	1,066	1,074	+ 0.8%
3,021	3,488	+ 15.5%	329	467	+ 41.9%
10,109	10,299	+ 1.9%	2,556	2,616	+ 2.3%

Condo/Town

By Bedroom	04-2024	04-2025	Change
1 Bedroom or Less	128	138	+ 7.8%
2 Bedrooms	1,292	1,334	+ 3.3%
3 Bedrooms	5,839	5,946	+ 1.8%
4 Bedrooms or More	5,410	5,499	+ 1.6%
All Bedroom Ranges	12,669	12,917	+ 2.0%

04-2024	04-2025	Change	04-2024	04-2025	Change
13	15	+ 15.4%	115	123	+ 7.0%
570	577	+ 1.2%	721	757	+ 5.0%
4,344	4,474	+ 3.0%	1,492	1,470	- 1.5%
5,182	5,233	+ 1.0%	228	266	+ 16.7%
10,109	10,299	+ 1.9%	2,556	2,616	+ 2.3%

Median Sales Price

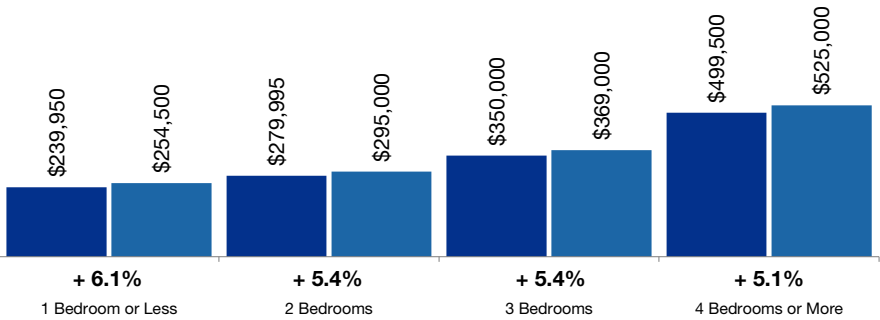
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month. **Based on a rolling 12-month median.**



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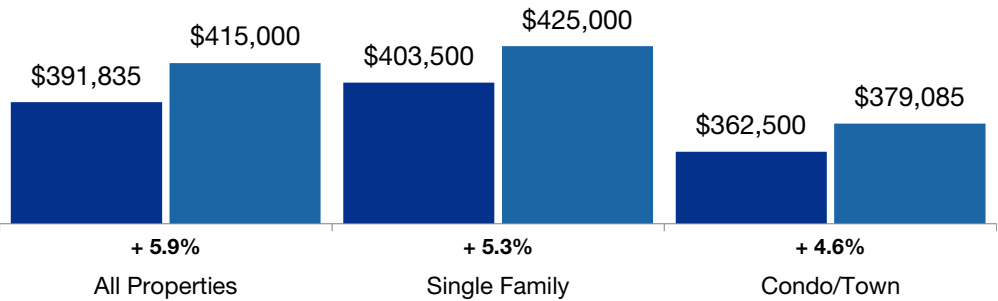
By Bedroom

04-2024 04-2025



By Property Type

04-2024 04-2025



All Properties			
By Bedroom	04-2024	04-2025	Change
1 Bedroom or Less	\$239,950	\$254,500	+ 6.1%
2 Bedrooms	\$279,995	\$295,000	+ 5.4%
3 Bedrooms	\$350,000	\$369,000	+ 5.4%
4 Bedrooms or More	\$499,500	\$525,000	+ 5.1%
All Bedroom Ranges	\$391,835	\$415,000	+ 5.9%

Single Family			Condo/Town		
04-2024	04-2025	Change	04-2024	04-2025	Change
\$230,750	\$185,000	- 19.8%	\$239,950	\$255,000	+ 6.3%
\$237,750	\$261,000	+ 9.8%	\$306,000	\$311,500	+ 1.8%
\$337,500	\$359,993	+ 6.7%	\$380,000	\$395,000	+ 3.9%
\$500,000	\$525,000	+ 5.0%	\$457,300	\$508,348	+ 11.2%
\$403,500	\$425,000	+ 5.3%	\$362,500	\$379,085	+ 4.6%

Days on Market Until Sale

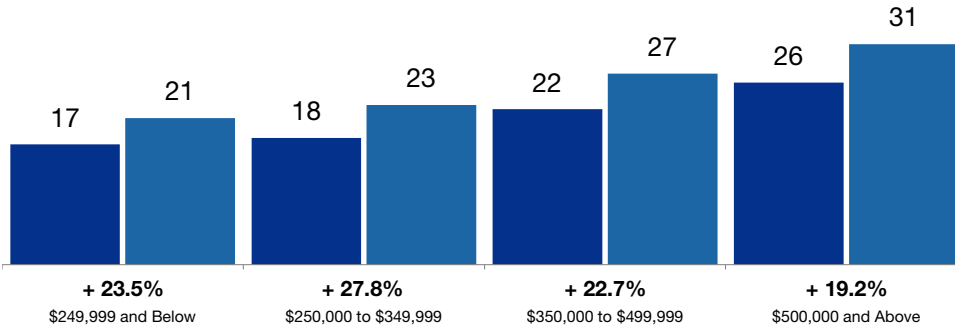
Average number of days between when a property is listed and when an offer is accepted, in a given month.
Based on a rolling 12-month average.



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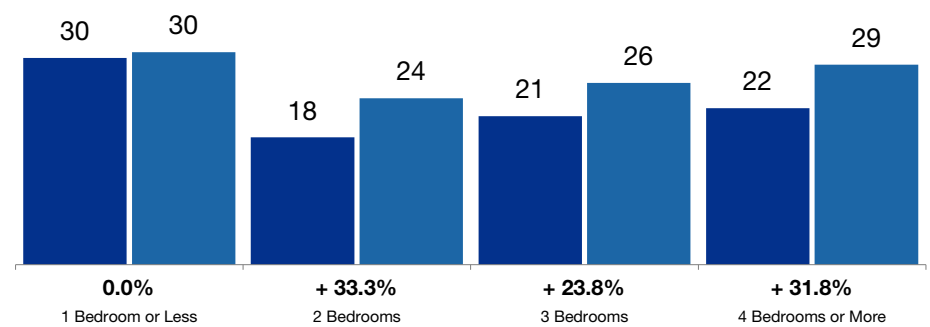
By Price Range

■ 04-2024 ■ 04-2025



By Bedroom

■ 04-2024 ■ 04-2025



All Properties

By Price Range	04-2024	04-2025	Change
\$249,999 and Below	17	21	+ 23.5%
\$250,000 to \$349,999	18	23	+ 27.8%
\$350,000 to \$499,999	22	27	+ 22.7%
\$500,000 and Above	26	31	+ 19.2%
All Price Ranges	21	27	+ 28.6%

Single Family

04-2024	04-2025	Change	04-2024	04-2025	Change
17	20	+ 17.6%	18	22	+ 22.2%
15	20	+ 33.3%	26	32	+ 23.1%
19	24	+ 26.3%	31	39	+ 25.8%
25	30	+ 20.0%	36	42	+ 16.7%
20	25	+ 25.0%	28	35	+ 25.0%

Condo/Town

By Bedroom	04-2024	04-2025	Change
1 Bedroom or Less	30	30	0.0%
2 Bedrooms	18	24	+ 33.3%
3 Bedrooms	21	26	+ 23.8%
4 Bedrooms or More	22	29	+ 31.8%
All Bedroom Ranges	21	27	+ 28.6%

04-2024	04-2025	Change	04-2024	04-2025	Change
28	29	+ 3.6%	30	31	+ 3.3%
14	19	+ 35.7%	22	28	+ 27.3%
18	22	+ 22.2%	31	38	+ 22.6%
22	28	+ 27.3%	30	42	+ 40.0%
20	25	+ 25.0%	28	35	+ 25.0%

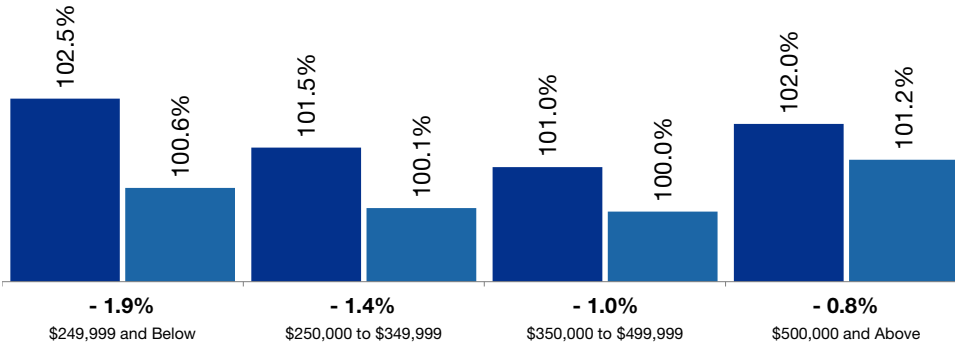
Percent of Original List Price Received

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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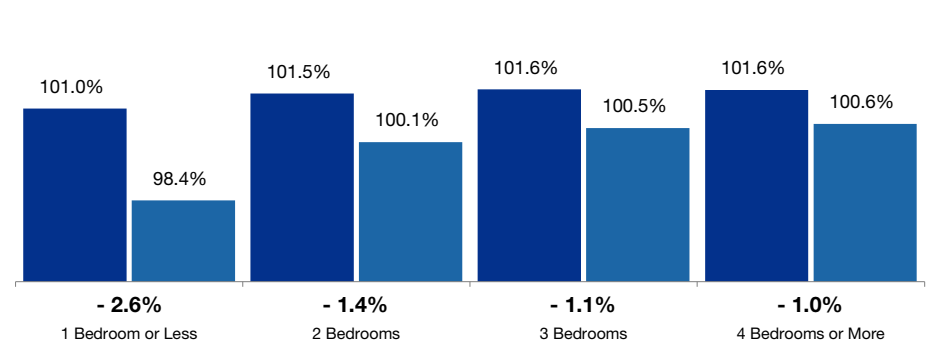
By Price Range

■ 04-2024 ■ 04-2025



By Bedroom

■ 04-2024 ■ 04-2025



All Properties

By Price Range	04-2024	04-2025	Change
\$249,999 and Below	102.5%	100.6%	- 1.9%
\$250,000 to \$349,999	101.5%	100.1%	- 1.4%
\$350,000 to \$499,999	101.0%	100.0%	- 1.0%
\$500,000 and Above	102.0%	101.2%	- 0.8%
All Price Ranges	101.6%	100.5%	- 1.1%

Single Family

04-2024	04-2025	Change	04-2024	04-2025	Change
103.0%	101.4%	- 1.6%	101.2%	98.7%	- 2.5%
101.7%	100.3%	- 1.4%	100.6%	99.6%	- 1.0%
101.2%	100.2%	- 1.0%	100.5%	99.4%	- 1.1%
102.2%	101.4%	- 0.8%	100.0%	99.7%	- 0.3%
101.8%	100.7%	- 1.1%	100.6%	99.4%	- 1.2%

Condo/Town

By Bedroom	04-2024	04-2025	Change
1 Bedroom or Less	101.0%	98.4%	- 2.6%
2 Bedrooms	101.5%	100.1%	- 1.4%
3 Bedrooms	101.6%	100.5%	- 1.1%
4 Bedrooms or More	101.6%	100.6%	- 1.0%
All Bedroom Ranges	101.6%	100.5%	- 1.1%

04-2024	04-2025	Change	04-2024	04-2025	Change
108.4%	98.1%	- 9.5%	100.3%	98.4%	- 1.9%
102.6%	101.3%	- 1.3%	100.6%	99.1%	- 1.5%
102.0%	100.8%	- 1.2%	100.6%	99.6%	- 1.0%
101.6%	100.6%	- 1.0%	101.0%	100.1%	- 0.9%
101.8%	100.7%	- 1.1%	100.6%	99.4%	- 1.2%

Inventory of Homes for Sale

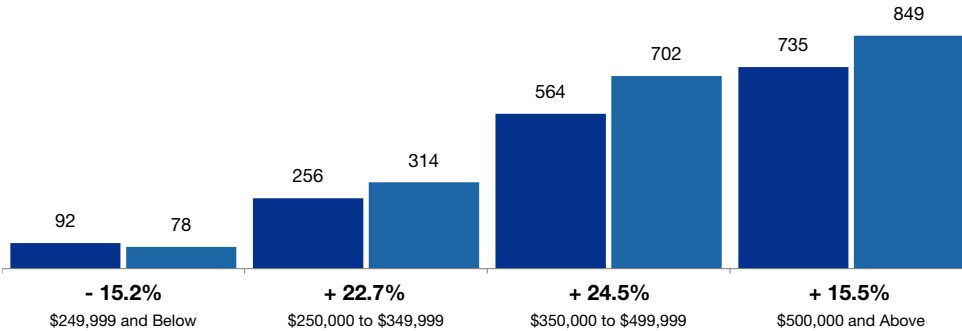
The number of properties available for sale in active status at the end of a given month.
Based on one month of activity.



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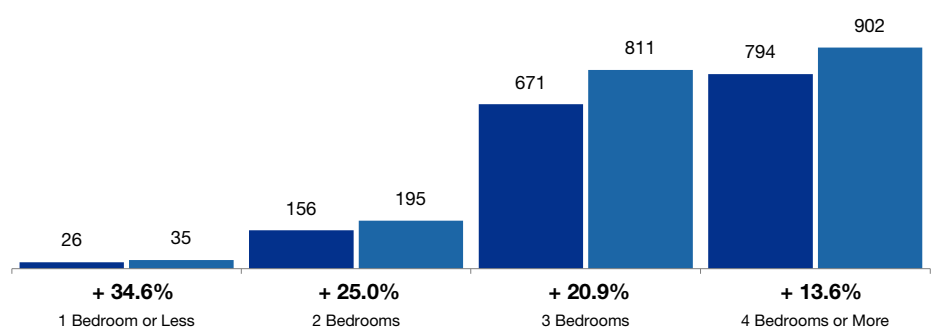
By Price Range

■ 04-2024 ■ 04-2025



By Bedroom

■ 04-2024 ■ 04-2025



All Properties

By Price Range	04-2024	04-2025	Change
\$249,999 and Below	92	78	- 15.2%
\$250,000 to \$349,999	256	314	+ 22.7%
\$350,000 to \$499,999	564	702	+ 24.5%
\$500,000 and Above	735	849	+ 15.5%
All Price Ranges	1,647	1,943	+ 18.0%

Single Family

04-2024	04-2025	Change	04-2024	04-2025	Change
68	54	- 20.6%	24	24	0.0%
161	165	+ 2.5%	95	149	+ 56.8%
394	434	+ 10.2%	169	268	+ 58.6%
615	701	+ 14.0%	120	148	+ 23.3%
1,238	1,354	+ 9.4%	408	589	+ 44.4%

Condo/Town

By Bedroom	04-2024	04-2025	Change
1 Bedroom or Less	26	35	+ 34.6%
2 Bedrooms	156	195	+ 25.0%
3 Bedrooms	671	811	+ 20.9%
4 Bedrooms or More	794	902	+ 13.6%
All Bedroom Ranges	1,647	1,943	+ 18.0%

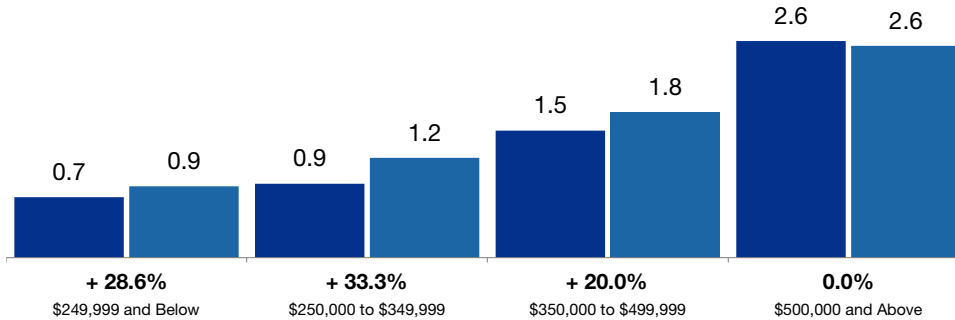
04-2024	04-2025	Change	04-2024	04-2025	Change
1	0	- 100.0%	25	35	+ 40.0%
51	51	0.0%	105	144	+ 37.1%
438	473	+ 8.0%	232	338	+ 45.7%
748	830	+ 11.0%	46	72	+ 56.5%
1,238	1,354	+ 9.4%	408	589	+ 44.4%

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.

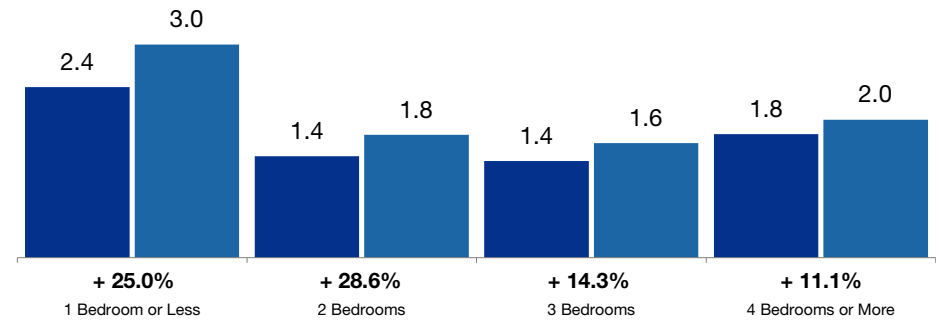
By Price Range

■ 04-2024 ■ 04-2025



By Bedroom

■ 04-2024 ■ 04-2025



All Properties

By Price Range	04-2024	04-2025	Change
\$249,999 and Below	0.7	0.9	+ 28.6%
\$250,000 to \$349,999	0.9	1.2	+ 33.3%
\$350,000 to \$499,999	1.5	1.8	+ 20.0%
\$500,000 and Above	2.6	2.6	0.0%
All Price Ranges	1.6	1.8	+ 12.5%

Single Family

04-2024	04-2025	Change	04-2024	04-2025	Change
0.7	0.8	+ 14.3%	0.7	0.9	+ 28.6%
0.7	0.8	+ 14.3%	1.5	2.3	+ 53.3%
1.4	1.4	0.0%	1.9	3.0	+ 57.9%
2.4	2.4	0.0%	4.4	3.8	- 13.6%
1.5	1.6	+ 6.7%	1.9	2.7	+ 42.1%

Condo/Town

By Bedroom	04-2024	04-2025	Change
1 Bedroom or Less	2.4	3.0	+ 25.0%
2 Bedrooms	1.4	1.8	+ 28.6%
3 Bedrooms	1.4	1.6	+ 14.3%
4 Bedrooms or More	1.8	2.0	+ 11.1%
All Bedroom Ranges	1.6	1.8	+ 12.5%

04-2024	04-2025	Change	04-2024	04-2025	Change
0.7	--	--	2.6	3.4	+ 30.8%
1.1	1.1	0.0%	1.7	2.3	+ 35.3%
1.2	1.3	+ 8.3%	1.9	2.8	+ 47.4%
1.7	1.9	+ 11.8%	2.4	3.2	+ 33.3%
1.5	1.6	+ 6.7%	1.9	2.7	+ 42.1%