

Local Market Update – May 2026

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

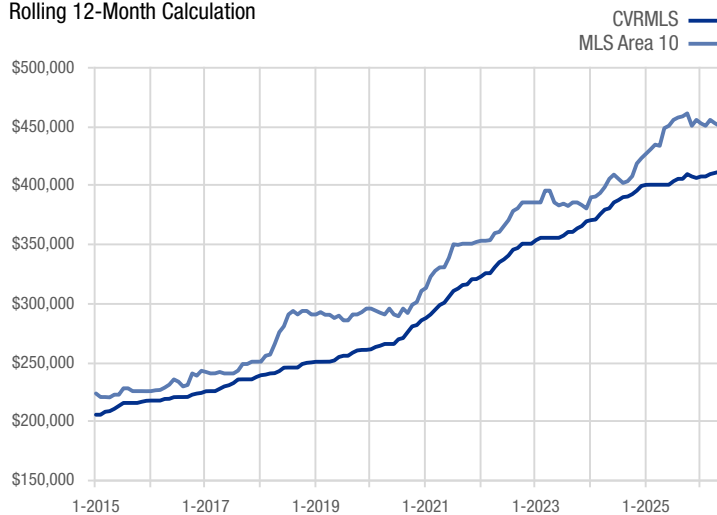
Single Family	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	96	97	+ 1.0%	429	433	+ 0.9%
Pending Sales	76	98	+ 28.9%	338	353	+ 4.4%
Closed Sales	78	70	- 10.3%	297	289	- 2.7%
Days on Market Until Sale	22	17	- 22.7%	24	27	+ 12.5%
Median Sales Price*	\$513,450	\$437,475	- 14.8%	\$450,000	\$425,000	- 5.6%
Average Sales Price*	\$604,840	\$561,869	- 7.1%	\$555,507	\$532,271	- 4.2%
Percent of Original List Price Received*	99.8%	100.1%	+ 0.3%	100.1%	98.9%	- 1.2%
Inventory of Homes for Sale	117	90	- 23.1%	—	—	—
Months Supply of Inventory	2.1	1.5	- 28.6%	—	—	—

Condo/Town	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	30	40	+ 33.3%	155	176	+ 13.5%
Pending Sales	23	32	+ 39.1%	99	119	+ 20.2%
Closed Sales	22	23	+ 4.5%	94	94	0.0%
Days on Market Until Sale	42	17	- 59.5%	41	33	- 19.5%
Median Sales Price*	\$387,495	\$360,000	- 7.1%	\$389,920	\$345,000	- 11.5%
Average Sales Price*	\$429,590	\$333,696	- 22.3%	\$411,370	\$373,401	- 9.2%
Percent of Original List Price Received*	99.8%	100.2%	+ 0.4%	98.1%	98.2%	+ 0.1%
Inventory of Homes for Sale	58	68	+ 17.2%	—	—	—
Months Supply of Inventory	3.0	3.6	+ 20.0%	—	—	—

* 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.

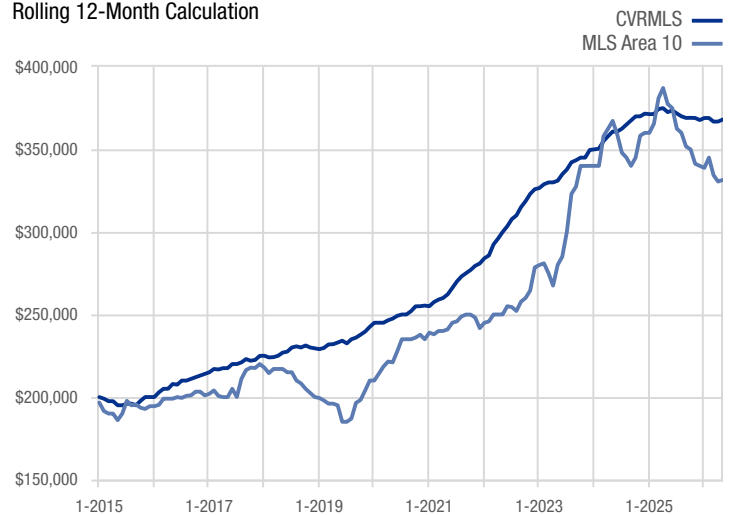
Median Sales Price - Single-Family

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.