

Local Market Update – May 2026

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

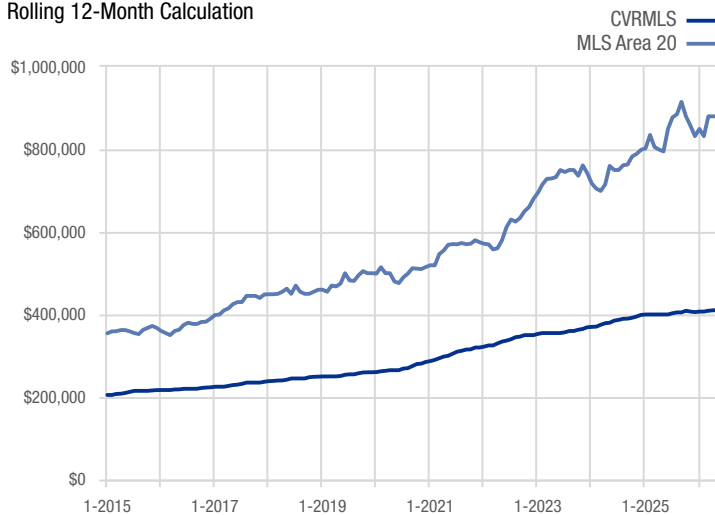
Single Family	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	37	36	- 2.7%	140	168	+ 20.0%
Pending Sales	32	43	+ 34.4%	118	146	+ 23.7%
Closed Sales	25	38	+ 52.0%	98	117	+ 19.4%
Days on Market Until Sale	12	11	- 8.3%	16	17	+ 6.3%
Median Sales Price*	\$1,002,500	\$953,500	- 4.9%	\$795,000	\$880,000	+ 10.7%
Average Sales Price*	\$1,227,076	\$1,310,944	+ 6.8%	\$1,040,227	\$1,131,815	+ 8.8%
Percent of Original List Price Received*	108.3%	111.3%	+ 2.8%	106.6%	107.2%	+ 0.6%
Inventory of Homes for Sale	26	25	- 3.8%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

Condo/Town	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	4	4	0.0%	26	21	- 19.2%
Pending Sales	3	1	- 66.7%	13	19	+ 46.2%
Closed Sales	2	5	+ 150.0%	12	21	+ 75.0%
Days on Market Until Sale	6	13	+ 116.7%	16	33	+ 106.3%
Median Sales Price*	\$1,018,000	\$390,000	- 61.7%	\$585,000	\$365,000	- 37.6%
Average Sales Price*	\$1,018,000	\$462,100	- 54.6%	\$588,367	\$425,452	- 27.7%
Percent of Original List Price Received*	106.9%	97.4%	- 8.9%	101.7%	98.5%	- 3.1%
Inventory of Homes for Sale	14	5	- 64.3%	—	—	—
Months Supply of Inventory	4.2	1.4	- 66.7%	—	—	—

* 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.

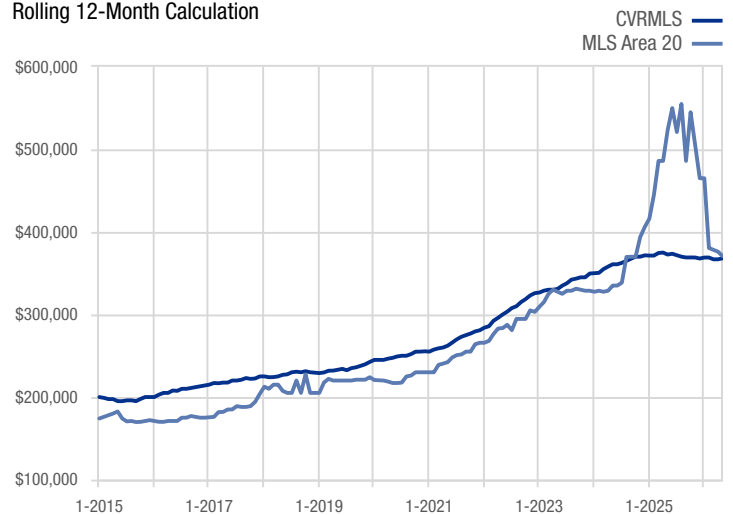
Median Sales Price - Single-Family

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.