Local Market Update – August 2026

A Research Tool Provided by Central Virginia Regional MLS.

Richmond City

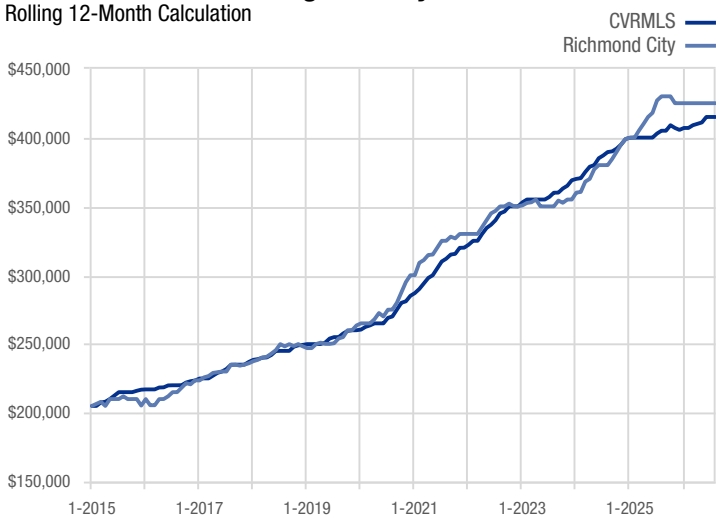
Single Family	August			Year to Date		
Key Metrics	**2025**	**2026**	**% Change**	**Thru 8-2025**	**Thru 8-2026**	**% Change**
New Listings	232	**221**	- 4.7%	2,046	**2,058**	+ 0.6%
Pending Sales	131	**192**	+ 46.6%	1,544	**1,648**	+ 6.7%
Closed Sales	198	**163**	- 17.7%	1,530	**1,590**	+ 3.9%
Days on Market Until Sale	18	**26**	+ 44.4%	20	**23**	+ 15.0%
Median Sales Price*	$425,950	**$403,500**	- 5.3%	$430,000	**$427,500**	- 0.6%
Average Sales Price*	$527,867	**$595,644**	+ 12.8%	$537,512	**$563,340**	+ 4.8%
Percent of Original List Price Received*	100.2%	**98.9%**	- 1.3%	100.8%	**100.5%**	- 0.3%
Inventory of Homes for Sale	384	**275**	- 28.4%	—	**—**	—
Months Supply of Inventory	2.1	**1.4**	- 33.3%	—	**—**	—

Condo/Town	August			Year to Date		
Key Metrics	**2025**	**2026**	**% Change**	**Thru 8-2025**	**Thru 8-2026**	**% Change**
New Listings	42	**44**	+ 4.8%	431	**462**	+ 7.2%
Pending Sales	30	**29**	- 3.3%	289	**320**	+ 10.7%
Closed Sales	33	**38**	+ 15.2%	280	**320**	+ 14.3%
Days on Market Until Sale	45	**45**	0.0%	40	**41**	+ 2.5%
Median Sales Price*	$305,000	**$355,000**	+ 16.4%	$318,300	**$349,990**	+ 10.0%
Average Sales Price*	$429,687	**$373,114**	- 13.2%	$387,892	**$391,394**	+ 0.9%
Percent of Original List Price Received*	97.9%	**97.9%**	0.0%	98.4%	**98.1%**	- 0.3%
Inventory of Homes for Sale	112	**116**	+ 3.6%	—	**—**	—
Months Supply of Inventory	3.2	**3.2**	0.0%	—	**—**	—

* 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.

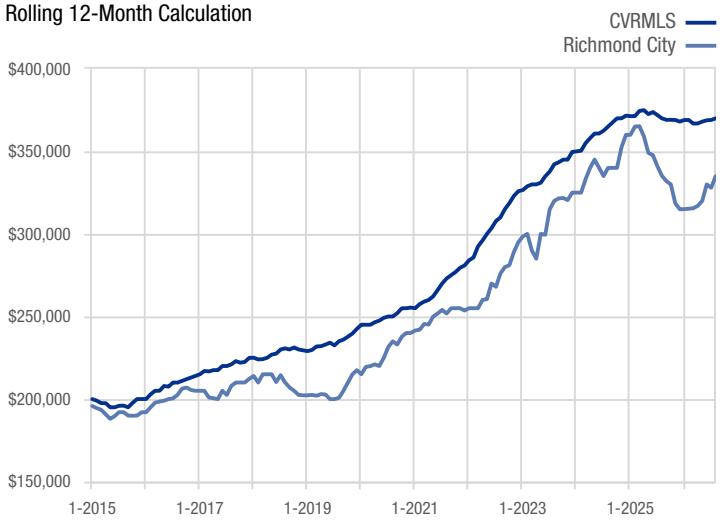
Median Sales Price - Single-Family

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.

Current as of September 10, 2026. All data from Central Virginia Regional MLS. Report © 2026 ShowingTime Plus, LLC.