

Local Market Update – March 2026

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

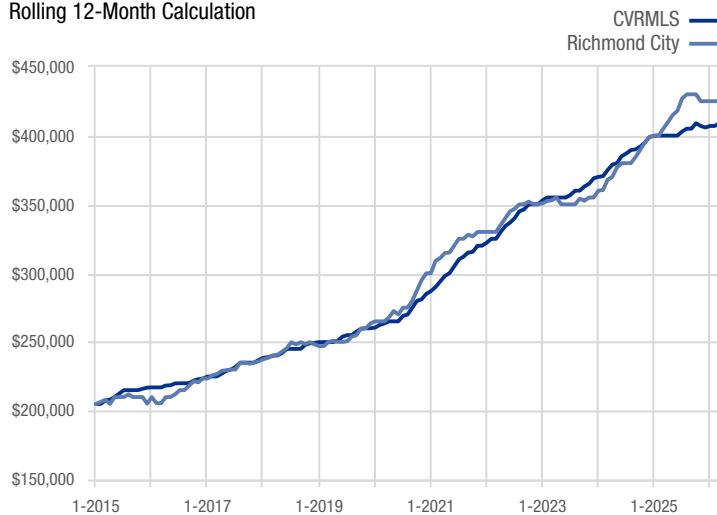
Single Family	March			Year to Date		
	2025	2026	% Change	Thru 3-2025	Thru 3-2026	% Change
Key Metrics						
New Listings	265	258	- 2.6%	695	685	- 1.4%
Pending Sales	218	243	+ 11.5%	558	575	+ 3.0%
Closed Sales	194	183	- 5.7%	457	452	- 1.1%
Days on Market Until Sale	26	29	+ 11.5%	25	32	+ 28.0%
Median Sales Price*	\$415,000	\$434,500	+ 4.7%	\$400,000	\$404,000	+ 1.0%
Average Sales Price*	\$470,028	\$559,850	+ 19.1%	\$477,176	\$497,363	+ 4.2%
Percent of Original List Price Received*	100.0%	99.5%	- 0.5%	100.2%	98.3%	- 1.9%
Inventory of Homes for Sale	249	223	- 10.4%	—	—	—
Months Supply of Inventory	1.3	1.2	- 7.7%	—	—	—

Condo/Town	March			Year to Date		
	2025	2026	% Change	Thru 3-2025	Thru 3-2026	% Change
Key Metrics						
New Listings	62	64	+ 3.2%	159	161	+ 1.3%
Pending Sales	44	44	0.0%	109	111	+ 1.8%
Closed Sales	39	32	- 17.9%	81	91	+ 12.3%
Days on Market Until Sale	37	46	+ 24.3%	37	51	+ 37.8%
Median Sales Price*	\$330,000	\$319,000	- 3.3%	\$321,000	\$349,495	+ 8.9%
Average Sales Price*	\$368,008	\$339,080	- 7.9%	\$380,642	\$395,014	+ 3.8%
Percent of Original List Price Received*	97.4%	97.2%	- 0.2%	97.3%	97.2%	- 0.1%
Inventory of Homes for Sale	96	112	+ 16.7%	—	—	—
Months Supply of Inventory	2.7	3.3	+ 22.2%	—	—	—

* 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.

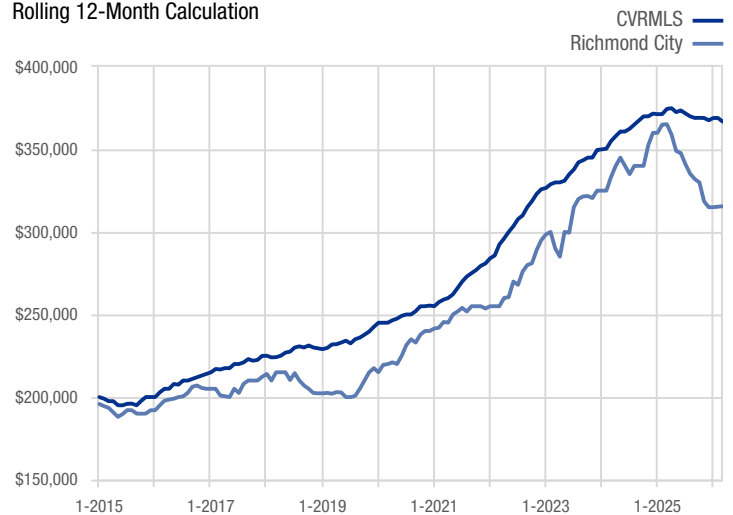
Median Sales Price - Single-Family

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.