

Monthly Indicators

Richmond Metro



March 2026

U.S. existing-home sales unexpectedly rose 1.7% month-over-month to a seasonally adjusted annual rate of 4.09 million, as lower mortgage rates helped boost buyer activity, according to the National Association of REALTORS® (NAR). Monthly sales increased in the Midwest, South, and West but decreased in the Northeast. Sales increased year-over-year in the South, but fell in the Northeast, Midwest, and West.

New Listings increased 1.9 percent for Single Family homes and 21.0 percent for Condo/Town homes. Pending Sales increased 12.9 percent for Single Family homes and 16.2 percent for Condo/Town homes. Inventory decreased 12.3 percent for Single Family homes but increased 9.4 percent for Condo/Town homes.

Median Sales Price increased 2.8 percent to \$435,000 for Single Family homes but decreased 6.3 percent to \$370,000 for Condo/Town homes. Days on Market increased 10.0 percent for Single Family homes and 21.1 percent for Condo/Town homes. Months Supply of Inventory decreased 14.3 percent for Single Family homes but increased 4.0 percent for Condo/Town homes.

Data from NAR show that inventory continued to grow nationwide, ticking up 2.4% month-over-month and 4.9% year-over-year to 1.29 million units heading into March, representing a 3.8-month supply at the current sales pace. Meanwhile, home prices increased for the 32nd consecutive month, climbing 0.3% year-over-year to \$398,000.

Quick Facts

+ 9.1%

Change in
Closed Sales
All Properties

+ 1.1%

Change in
Median Sales Price
All Properties

- 5.6%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in Chesterfield, Hanover, Henrico, and Richmond City. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



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Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		1,196	1,219	+ 1.9%	2,966	3,093	+ 4.3%
Pending Sales		1,027	1,159	+ 12.9%	2,441	2,698	+ 10.5%
Closed Sales		779	869	+ 11.6%	2,019	2,128	+ 5.4%
Days on Market Until Sale		30	33	+ 10.0%	32	34	+ 6.3%
Median Sales Price		\$423,000	\$435,000	+ 2.8%	\$415,000	\$425,000	+ 2.4%
Average Sales Price		\$481,396	\$510,730	+ 6.1%	\$476,429	\$488,764	+ 2.6%
Pct. of Orig. Price Received		100.2%	100.2%	0.0%	99.7%	99.1%	- 0.6%
Housing Affordability Index		104	103	- 1.0%	106	106	0.0%
Inventory of Homes for Sale		1,214	1,065	- 12.3%	—	—	—
Months Supply of Inventory		1.4	1.2	- 14.3%	—	—	—

Condo/Town Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condo/Town properties only.



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Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		333	403	+ 21.0%	889	1,002	+ 12.7%
Pending Sales		259	301	+ 16.2%	669	728	+ 8.8%
Closed Sales		216	216	0.0%	525	561	+ 6.9%
Days on Market Until Sale		38	46	+ 21.1%	40	48	+ 20.0%
Median Sales Price		\$395,000	\$370,000	- 6.3%	\$371,500	\$375,045	+ 1.0%
Average Sales Price		\$408,908	\$391,739	- 4.2%	\$393,255	\$398,656	+ 1.4%
Pct. of Orig. Price Received		99.1%	98.1%	- 1.0%	98.3%	97.7%	- 0.6%
Housing Affordability Index		111	121	+ 9.0%	118	120	+ 1.7%
Inventory of Homes for Sale		542	593	+ 9.4%	—	—	—
Months Supply of Inventory		2.5	2.6	+ 4.0%	—	—	—

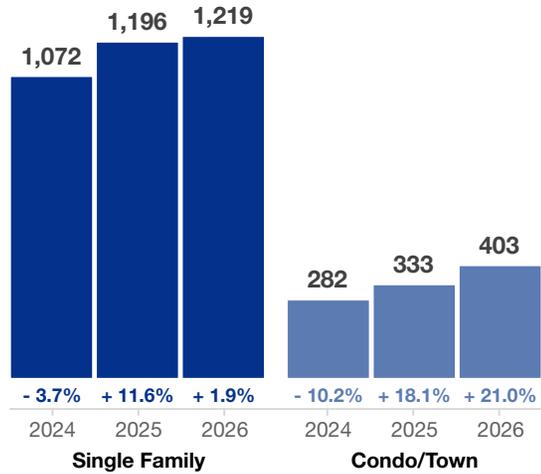
New Listings

A count of the properties that have been newly listed on the market in a given month.

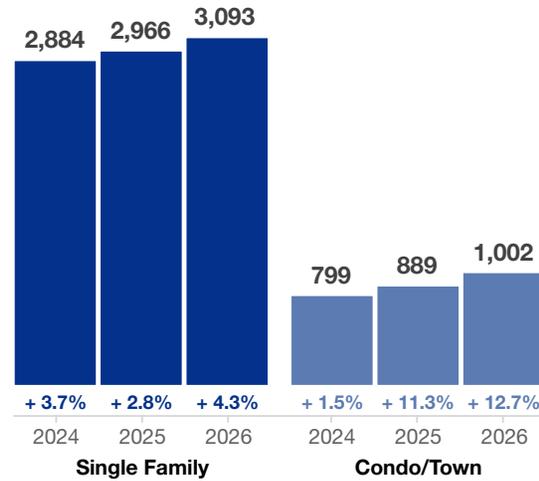


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March

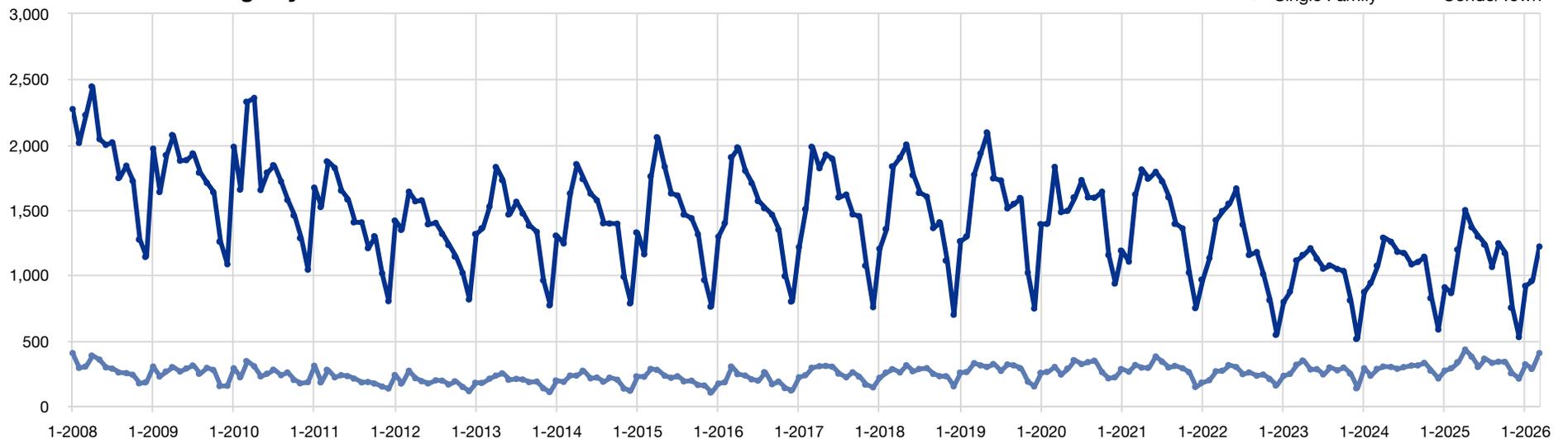


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	1,498	+ 16.4%	430	+ 43.3%
May-2025	1,368	+ 8.9%	376	+ 26.6%
Jun-2025	1,297	+ 10.0%	297	+ 4.9%
Jul-2025	1,235	+ 5.6%	360	+ 21.6%
Aug-2025	1,063	- 1.8%	328	+ 6.5%
Sep-2025	1,244	+ 13.0%	337	+ 9.1%
Oct-2025	1,170	+ 2.5%	336	+ 2.4%
Nov-2025	751	- 8.9%	249	- 7.4%
Dec-2025	526	- 9.9%	208	- 0.5%
Jan-2026	918	+ 1.2%	317	+ 17.8%
Feb-2026	956	+ 10.8%	282	- 1.7%
Mar-2026	1,219	+ 1.9%	403	+ 21.0%
12-Month Avg	1,104	+ 5.2%	327	+ 12.4%

Historical New Listings by Month



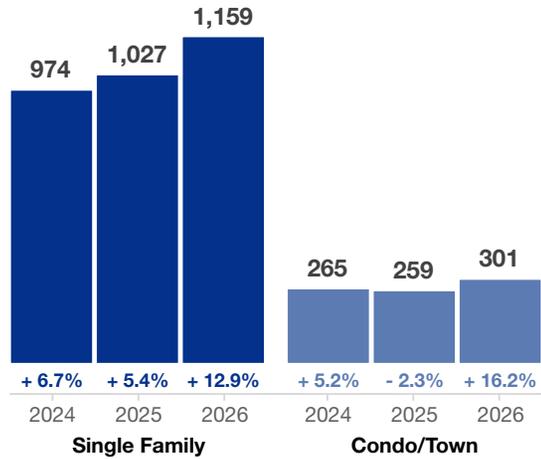
Pending Sales

A count of the properties on which offers have been accepted in a given month.

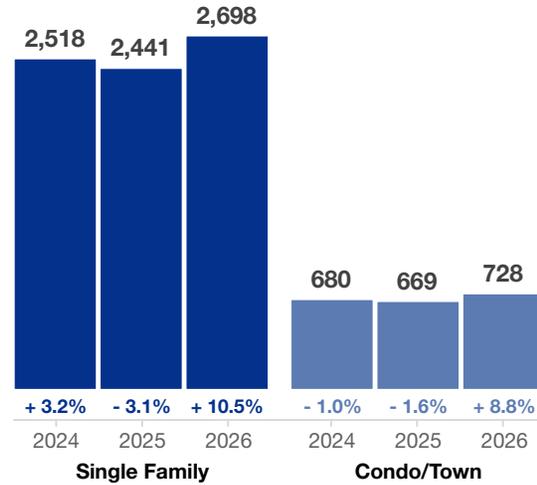


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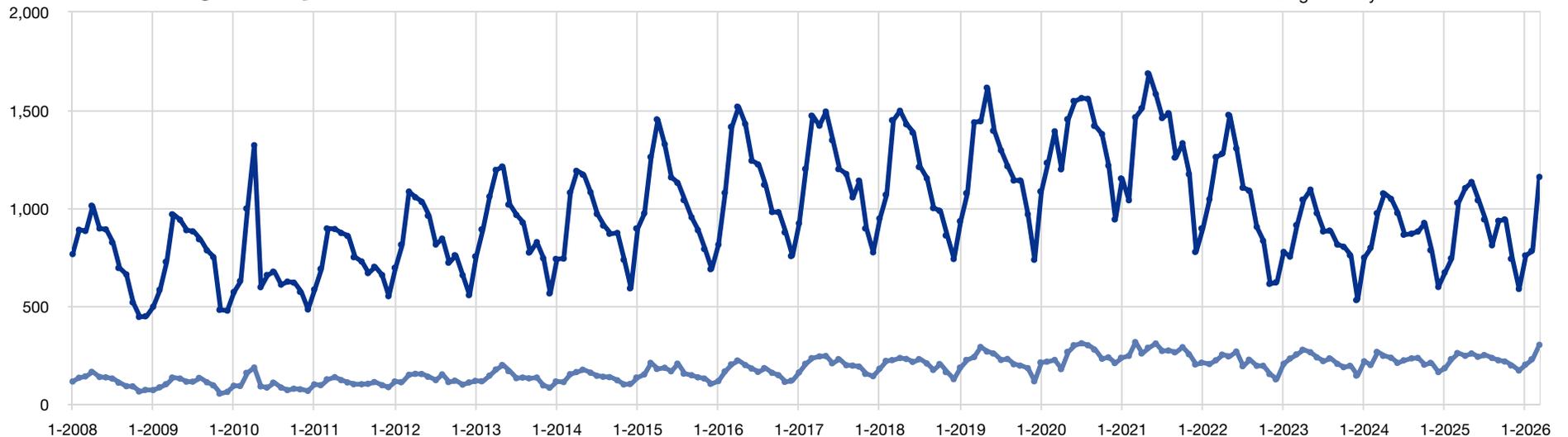


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo/Town	Year-Over-Year Change
Apr-2025	1,102	+ 2.5%	245	0.0%
May-2025	1,133	+ 8.2%	257	+ 9.4%
Jun-2025	1,040	+ 6.7%	240	+ 14.8%
Jul-2025	942	+ 9.0%	249	+ 12.2%
Aug-2025	810	- 6.8%	234	+ 0.9%
Sep-2025	935	+ 6.3%	222	- 5.1%
Oct-2025	942	+ 1.9%	216	+ 8.0%
Nov-2025	741	- 5.6%	196	- 6.2%
Dec-2025	587	- 1.7%	170	+ 4.9%
Jan-2026	758	+ 13.0%	200	+ 9.9%
Feb-2026	781	+ 5.1%	227	- 0.4%
Mar-2026	1,159	+ 12.9%	301	+ 16.2%
12-Month Avg	911	+ 4.6%	230	+ 5.5%

Historical Pending Sales by Month



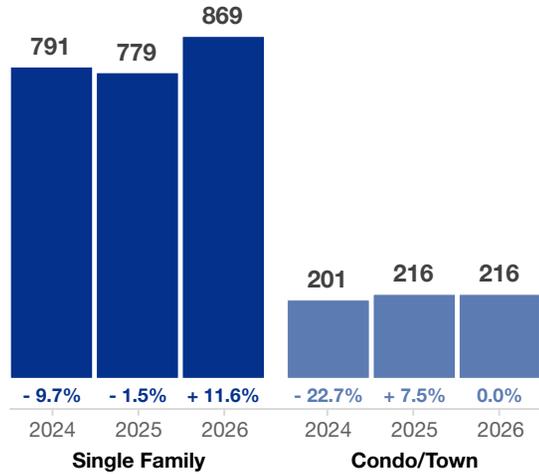
Closed Sales

A count of the actual sales that closed in a given month.

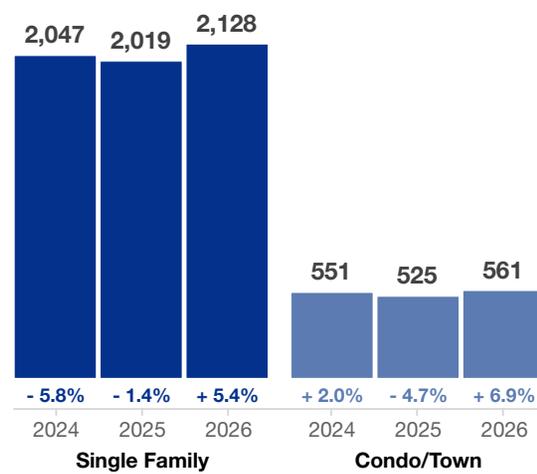


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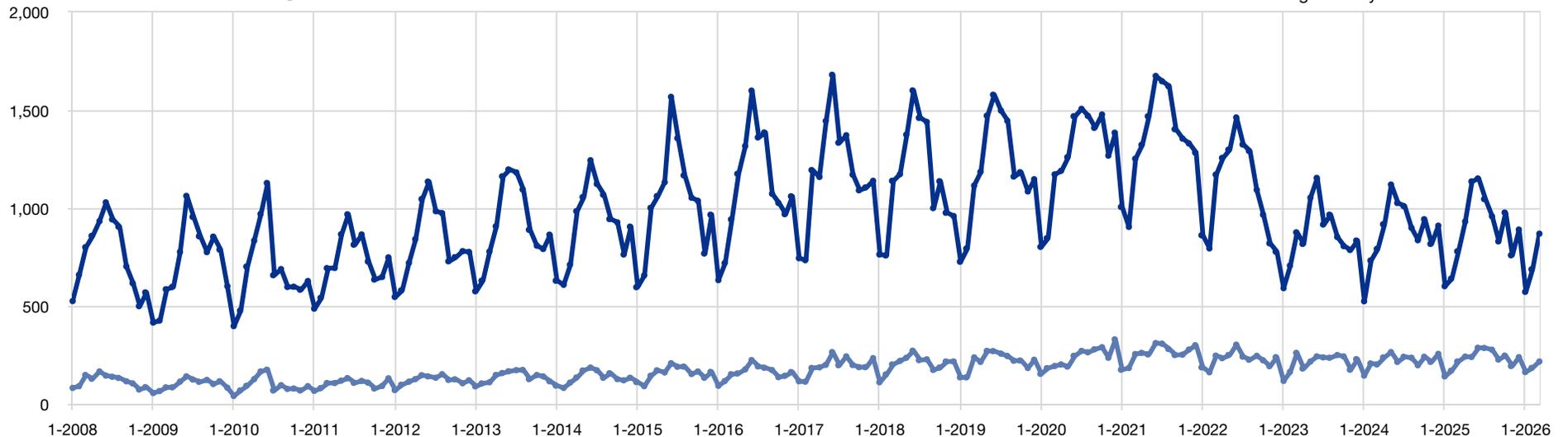


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo/Town	Year-Over-Year Change
Apr-2025	931	+ 1.5%	241	+ 1.7%
May-2025	1,136	+ 1.4%	239	- 9.5%
Jun-2025	1,151	+ 12.2%	286	+ 33.6%
Jul-2025	1,046	+ 3.6%	285	+ 18.8%
Aug-2025	958	+ 6.6%	276	+ 17.4%
Sep-2025	830	- 0.7%	226	+ 14.7%
Oct-2025	977	+ 3.6%	246	+ 2.5%
Nov-2025	759	- 7.1%	193	- 9.8%
Dec-2025	890	- 2.2%	238	- 6.7%
Jan-2026	572	- 4.8%	162	+ 15.7%
Feb-2026	687	+ 7.5%	183	+ 8.3%
Mar-2026	869	+ 11.6%	216	0.0%
12-Month Avg	901	+ 3.0%	233	+ 6.9%

Historical Closed Sales by Month



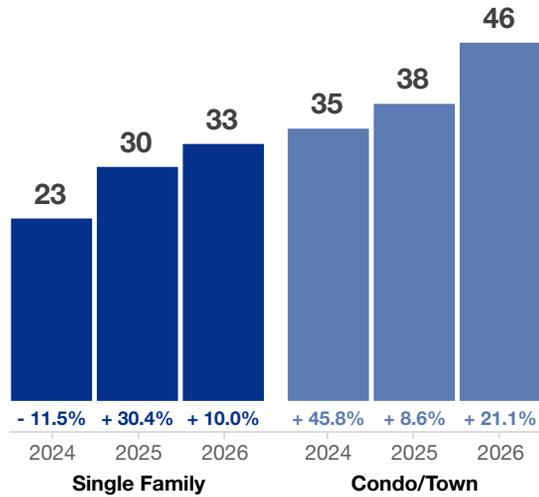
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

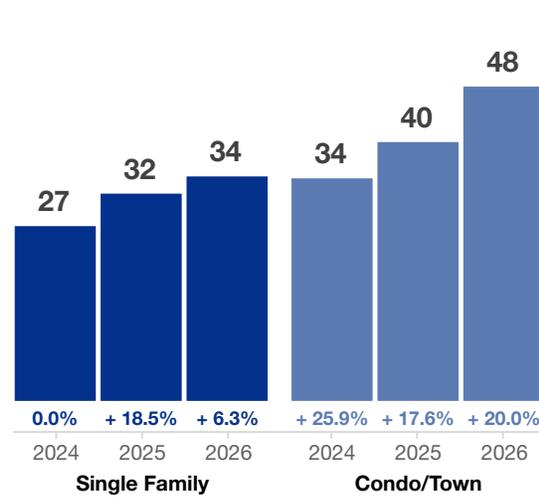


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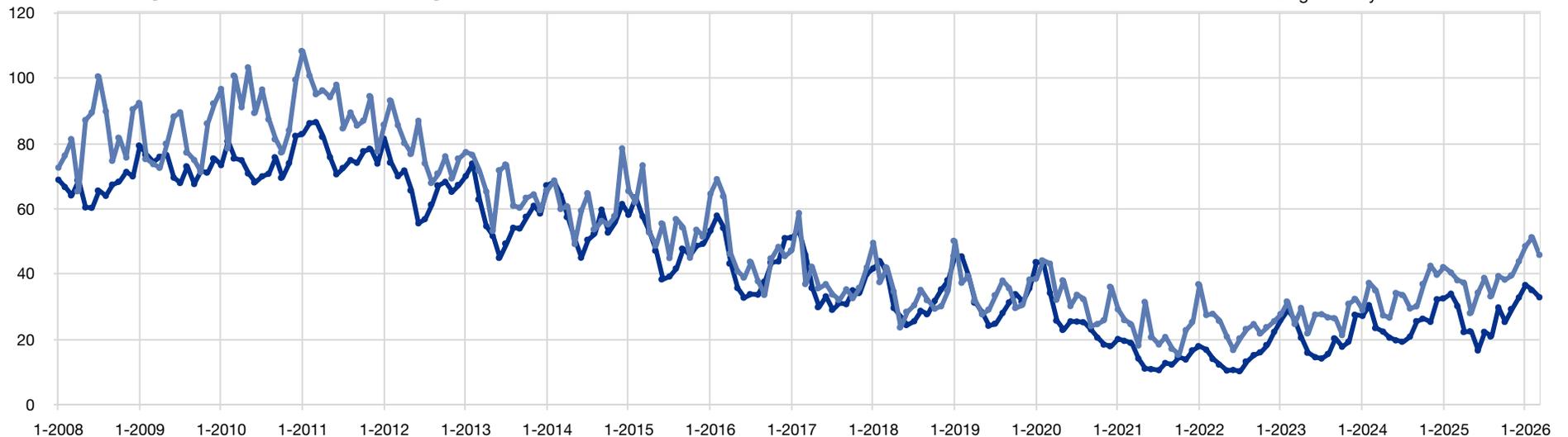
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	22	0.0%	37	+ 37.0%
May-2025	22	+ 10.0%	28	+ 7.7%
Jun-2025	16	- 15.8%	34	0.0%
Jul-2025	22	+ 15.8%	39	+ 18.2%
Aug-2025	21	0.0%	33	+ 13.8%
Sep-2025	30	+ 20.0%	39	+ 30.0%
Oct-2025	25	- 3.8%	38	+ 2.7%
Nov-2025	29	+ 16.0%	39	- 7.1%
Dec-2025	33	+ 3.1%	44	+ 10.0%
Jan-2026	36	+ 12.5%	48	+ 14.3%
Feb-2026	35	+ 2.9%	51	+ 27.5%
Mar-2026	33	+ 10.0%	46	+ 21.1%
12-Month Avg*	26	+ 5.0%	39	+ 13.3%

* Days on Market for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



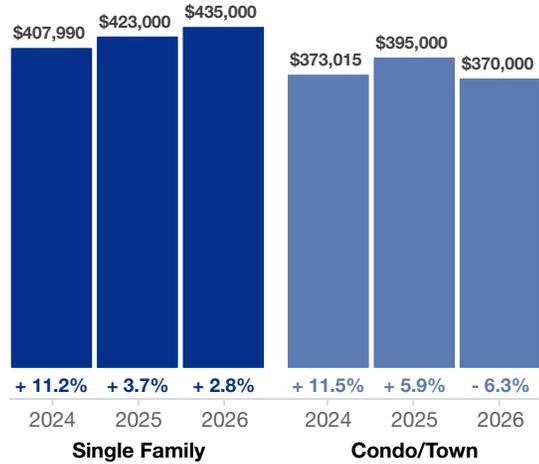
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

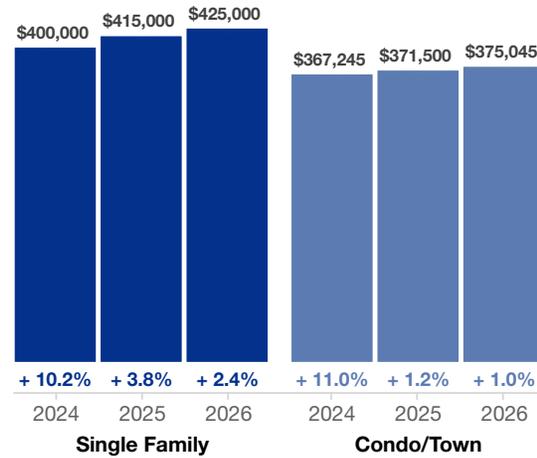


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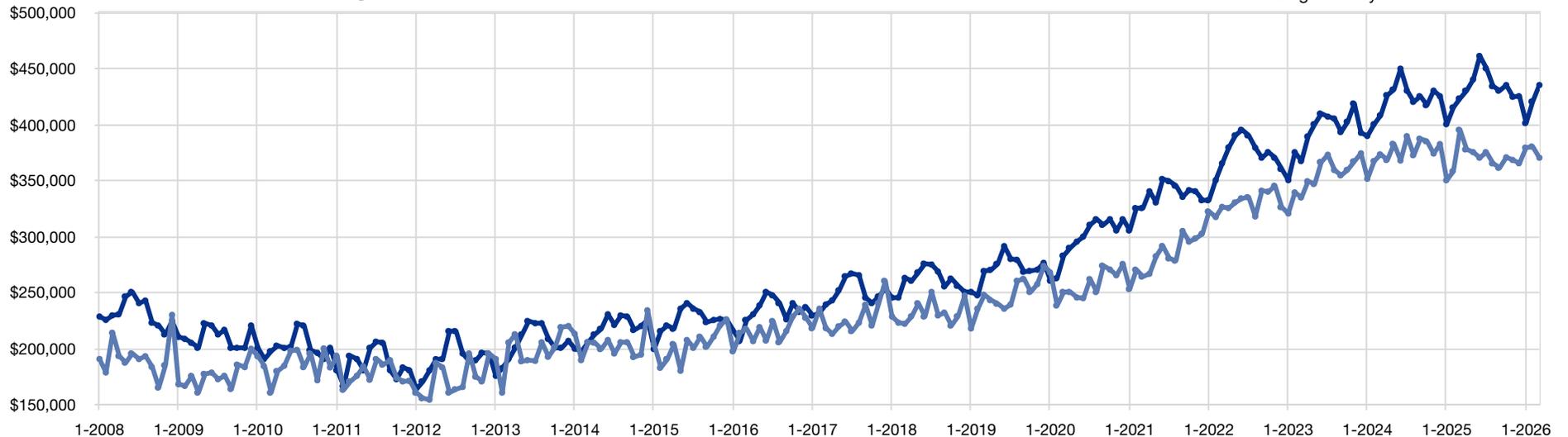
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	\$430,000	+ 0.9%	\$377,455	+ 2.6%
May-2025	\$440,000	+ 2.1%	\$375,000	- 1.9%
Jun-2025	\$461,000	+ 2.5%	\$370,000	+ 0.7%
Jul-2025	\$450,000	+ 4.7%	\$374,975	- 3.7%
Aug-2025	\$434,000	+ 3.3%	\$365,000	- 1.9%
Sep-2025	\$430,000	+ 1.2%	\$360,990	- 6.7%
Oct-2025	\$435,000	+ 4.3%	\$370,345	- 3.8%
Nov-2025	\$424,500	- 1.3%	\$368,000	- 1.5%
Dec-2025	\$425,000	0.0%	\$365,045	- 4.5%
Jan-2026	\$401,000	+ 0.3%	\$379,000	+ 8.3%
Feb-2026	\$420,258	+ 1.3%	\$380,000	+ 6.1%
Mar-2026	\$435,000	+ 2.8%	\$370,000	- 6.3%
12-Month Avg*	\$435,000	+ 2.4%	\$369,990	- 1.9%

* Median Sales Price for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Median Sales Price by Month



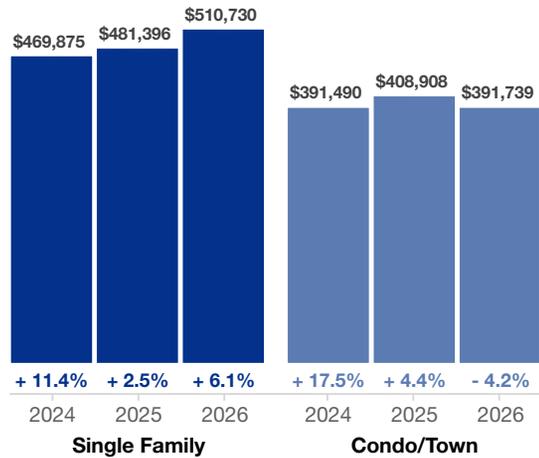
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

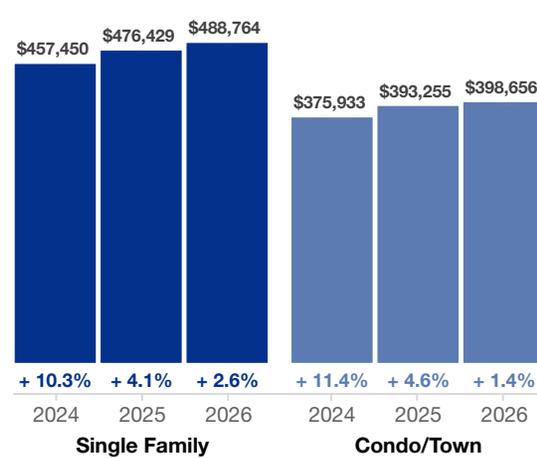


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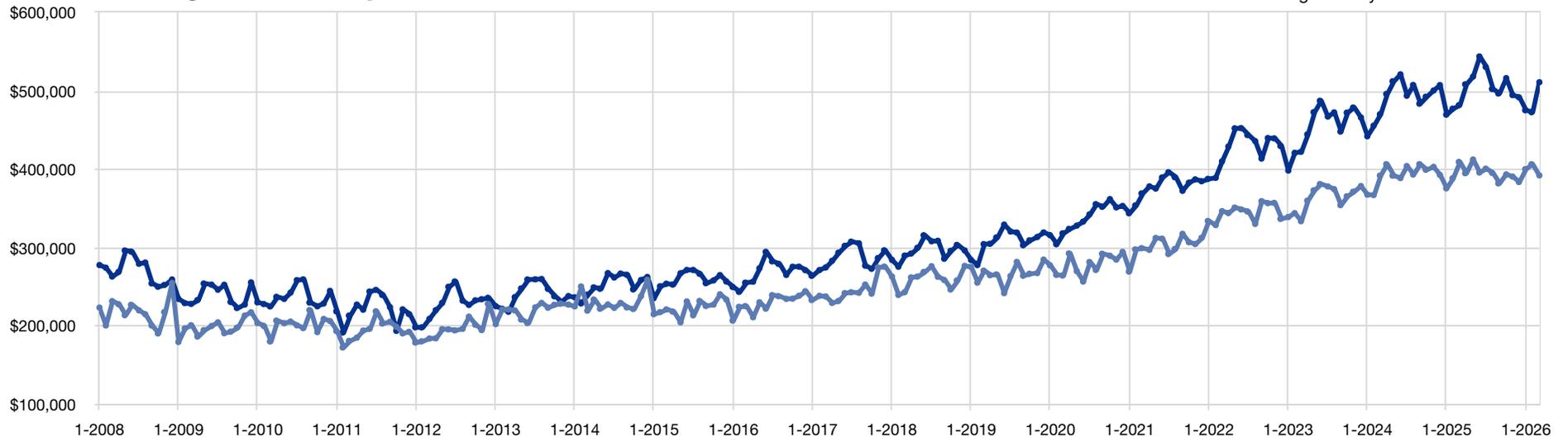
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	\$508,090	+ 2.5%	\$394,528	- 2.8%
May-2025	\$517,983	+ 1.2%	\$411,977	+ 5.3%
Jun-2025	\$543,638	+ 4.4%	\$395,364	+ 1.8%
Jul-2025	\$530,315	+ 7.4%	\$400,278	- 0.8%
Aug-2025	\$502,172	- 1.0%	\$394,949	+ 0.5%
Sep-2025	\$496,367	+ 2.7%	\$381,477	- 6.1%
Oct-2025	\$515,939	+ 4.8%	\$393,030	- 1.5%
Nov-2025	\$494,308	- 1.2%	\$390,250	- 3.1%
Dec-2025	\$491,545	- 3.1%	\$383,232	- 2.3%
Jan-2026	\$474,956	+ 1.2%	\$399,638	+ 6.5%
Feb-2026	\$472,473	- 0.9%	\$405,968	+ 4.6%
Mar-2026	\$510,730	+ 6.1%	\$391,739	- 4.2%
12-Month Avg*	\$508,142	+ 2.2%	\$395,106	- 0.4%

* Avg. Sales Price for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Average Sales Price by Month



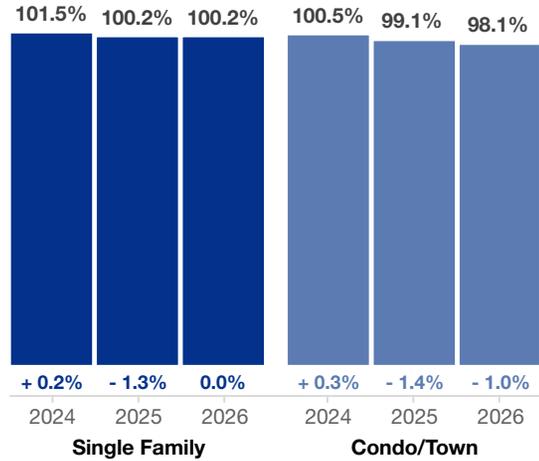
Percent of Original List Price Received

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.

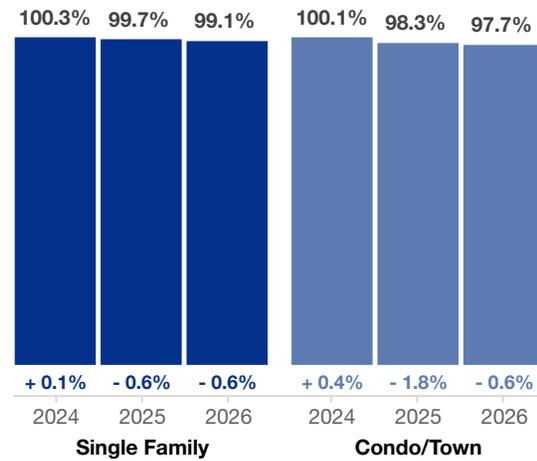


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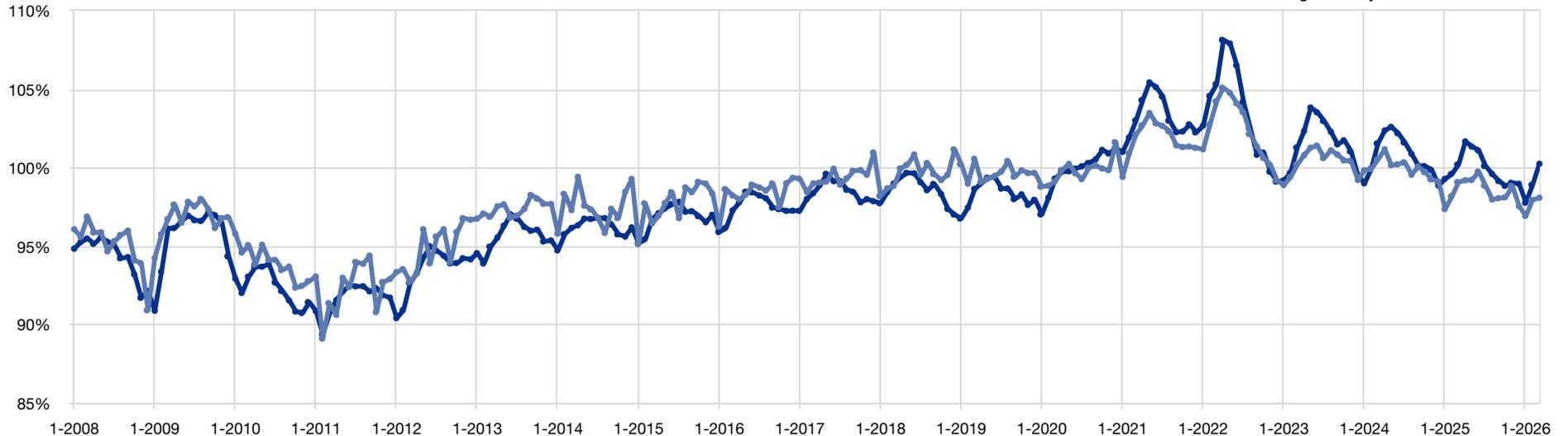
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	101.7%	- 0.7%	99.2%	- 2.0%
May-2025	101.3%	- 1.3%	99.2%	- 0.9%
Jun-2025	101.1%	- 1.1%	99.7%	- 0.5%
Jul-2025	100.1%	- 1.5%	98.8%	- 1.5%
Aug-2025	99.6%	- 1.3%	98.0%	- 1.5%
Sep-2025	99.1%	- 1.0%	98.0%	- 2.1%
Oct-2025	98.8%	- 1.3%	98.1%	- 1.6%
Nov-2025	99.0%	- 0.9%	98.8%	- 0.4%
Dec-2025	99.0%	+ 0.1%	97.5%	- 1.6%
Jan-2026	97.8%	- 1.5%	96.9%	- 0.4%
Feb-2026	98.9%	- 0.7%	97.9%	- 0.3%
Mar-2026	100.2%	0.0%	98.1%	- 1.0%
12-Month Avg*	99.9%	- 0.9%	98.4%	- 1.2%

* Pct. of Orig. Price Received for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



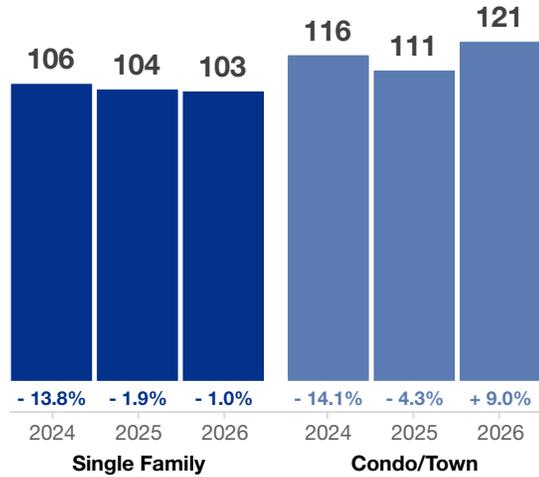
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

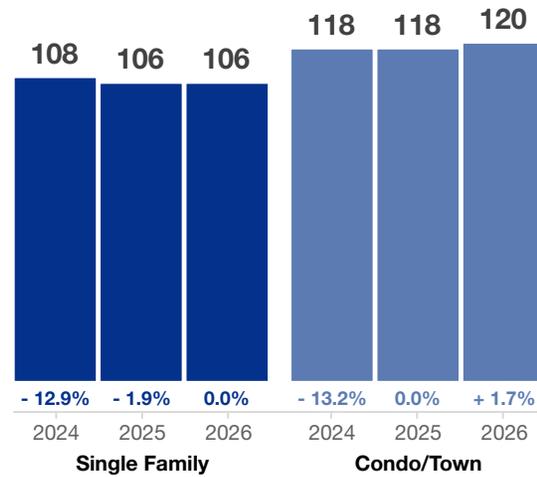


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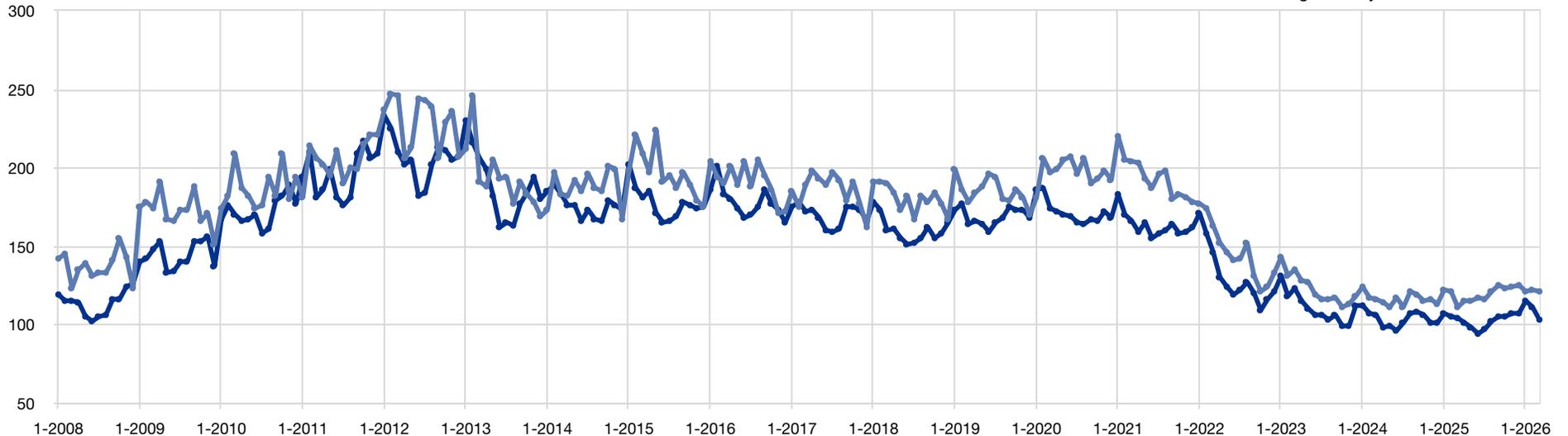


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	101	+ 3.1%	115	+ 0.9%
May-2025	98	- 1.0%	115	+ 3.6%
Jun-2025	94	- 2.1%	117	0.0%
Jul-2025	97	- 4.0%	116	+ 4.5%
Aug-2025	102	- 4.7%	121	0.0%
Sep-2025	105	- 2.8%	125	+ 5.0%
Oct-2025	105	- 0.9%	123	+ 7.0%
Nov-2025	107	+ 5.9%	124	+ 6.9%
Dec-2025	107	+ 5.9%	125	+ 10.6%
Jan-2026	115	+ 7.5%	121	- 0.8%
Feb-2026	111	+ 5.7%	122	+ 0.8%
Mar-2026	103	- 1.0%	121	+ 9.0%
12-Month Avg	104	+ 1.0%	120	+ 3.4%

Historical Housing Affordability Index by Month



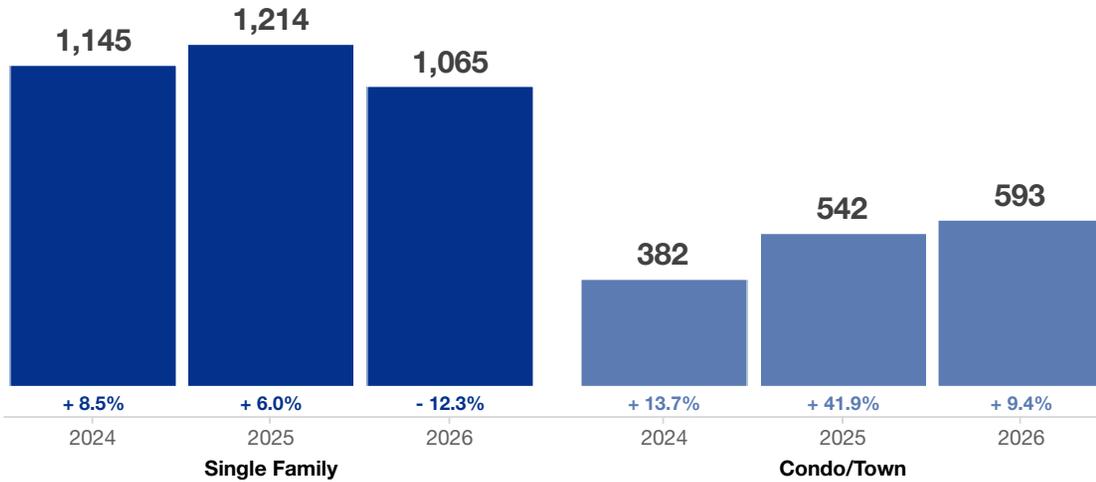
Inventory of Homes for Sale

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



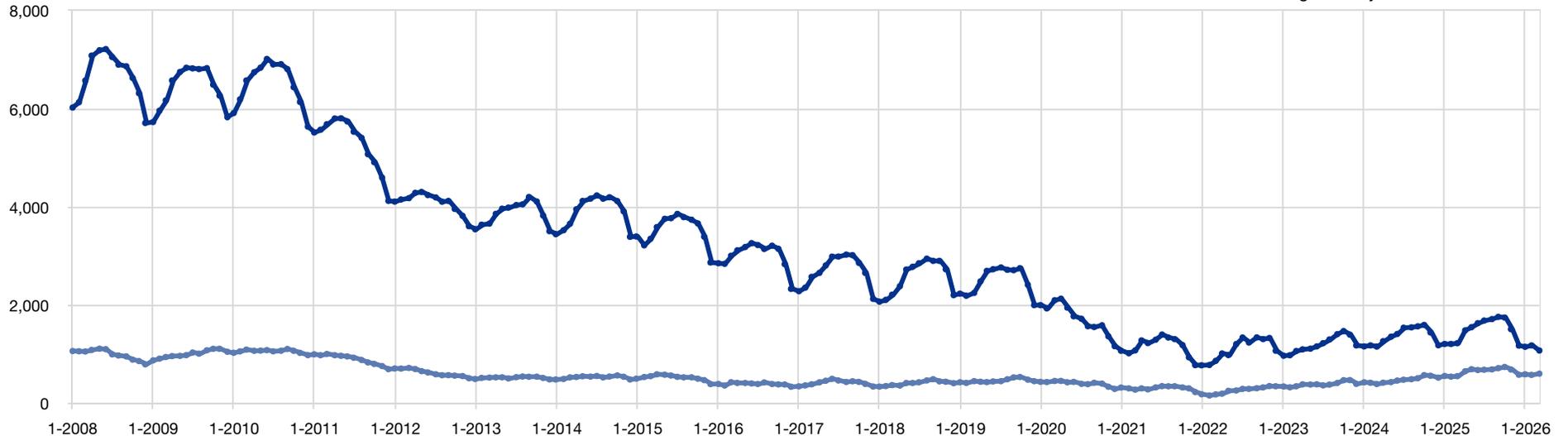
Richmond Metro

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Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	1,476	+ 17.5%	642	+ 57.0%
May-2025	1,541	+ 14.5%	684	+ 62.5%
Jun-2025	1,623	+ 15.7%	667	+ 47.2%
Jul-2025	1,677	+ 9.6%	673	+ 43.2%
Aug-2025	1,707	+ 11.0%	680	+ 41.7%
Sep-2025	1,752	+ 12.4%	706	+ 41.2%
Oct-2025	1,738	+ 9.5%	730	+ 29.7%
Nov-2025	1,501	+ 4.7%	677	+ 22.9%
Dec-2025	1,165	- 0.6%	571	+ 11.5%
Jan-2026	1,141	- 4.8%	580	+ 6.2%
Feb-2026	1,169	- 2.5%	568	+ 6.8%
Mar-2026	1,065	- 12.3%	593	+ 9.4%
12-Month Avg	1,463	+ 6.8%	648	+ 30.1%

Historical Inventory of Homes for Sale by Month



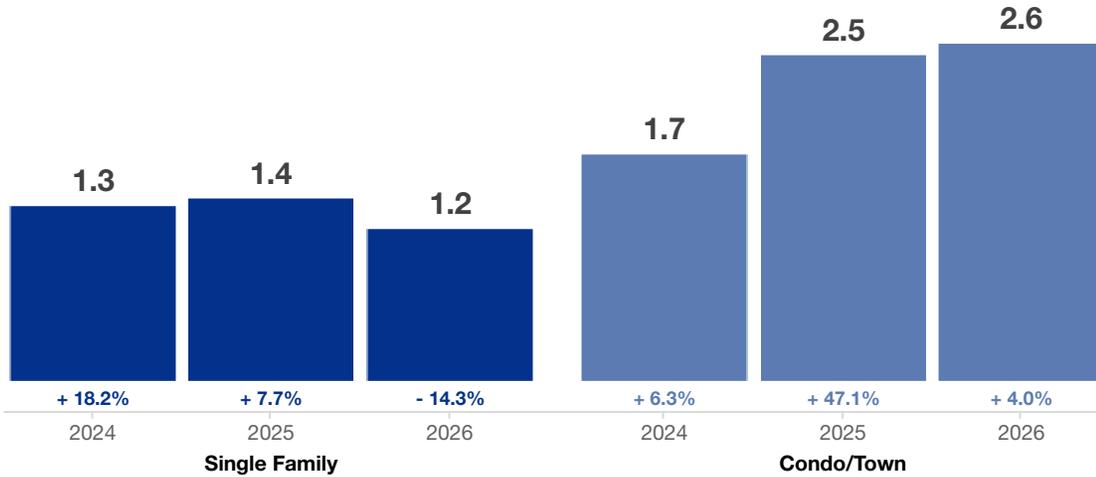
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Apr-2025	1.7	+ 13.3%	2.9	+ 52.6%
May-2025	1.7	+ 6.3%	3.1	+ 55.0%
Jun-2025	1.8	+ 12.5%	3.0	+ 42.9%
Jul-2025	1.9	+ 5.6%	3.0	+ 36.4%
Aug-2025	1.9	+ 5.6%	3.0	+ 30.4%
Sep-2025	2.0	+ 11.1%	3.2	+ 39.1%
Oct-2025	1.9	+ 5.6%	3.2	+ 23.1%
Nov-2025	1.7	+ 6.3%	3.0	+ 20.0%
Dec-2025	1.3	0.0%	2.5	+ 8.7%
Jan-2026	1.3	- 7.1%	2.6	+ 4.0%
Feb-2026	1.3	- 7.1%	2.5	+ 4.2%
Mar-2026	1.2	- 14.3%	2.6	+ 4.0%
12-Month Avg*	1.6	+ 3.6%	2.9	+ 25.2%

* Months Supply for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Includes all Single Family and Townhome/Condo listings in the MLS.



Richmond Metro

Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		1,529	1,622	+ 6.1%	3,855	4,096	+ 6.3%
Pending Sales		1,286	1,460	+ 13.5%	3,110	3,427	+ 10.2%
Closed Sales		995	1,086	+ 9.1%	2,545	2,690	+ 5.7%
Days on Market Until Sale		32	35	+ 9.4%	33	37	+ 12.1%
Median Sales Price		\$418,000	\$422,745	+ 1.1%	\$405,000	\$410,000	+ 1.2%
Average Sales Price		\$465,337	\$486,878	+ 4.6%	\$458,825	\$469,916	+ 2.4%
Pct. of Orig. Price Received		99.9%	99.8%	- 0.1%	99.4%	98.8%	- 0.6%
Housing Affordability Index		105	106	+ 1.0%	108	109	+ 0.9%
Inventory of Homes for Sale		1,757	1,659	- 5.6%	—	—	—
Months Supply of Inventory		1.6	1.5	- 6.3%	—	—	—