

# Monthly Indicators

Richmond Metro



## July 2025

U.S. existing-home sales fell 2.7% from the previous month to a seasonally adjusted annual rate of 3.93 million, according to the National Association of REALTORS® (NAR). Sales were unchanged from one year earlier. Regionally, monthly sales declined in the Midwest, Northeast, and South but rose in the West. Year-over-year, sales decreased in the Northeast and West but increased in the South and Midwest.

New Listings increased 1.8 percent for Single Family homes and 19.3 percent for Condo/Town homes. Pending Sales increased 13.8 percent for Single Family homes and 20.6 percent for Condo/Town homes. Inventory increased 1.0 percent for Single Family homes and 33.7 percent for Condo/Town homes.

Median Sales Price increased 4.7 percent to \$450,000 for Single Family homes but decreased 3.7 percent to \$374,950 for Condo/Town homes. Days on Market increased 15.8 percent for Single Family homes and 15.2 percent for Condo/Town homes. Months Supply of Inventory decreased 5.6 percent for Single Family homes but increased 27.3 percent for Condo/Town homes.

Nationally, the median existing-home sales price rose 2.0% year-over-year to \$435,300, a new monthly high and the 24th consecutive month of annual price gains, according to NAR. Slower sales activity has contributed to rising inventory this year, with 1.53 million properties listed for sale heading into July, a 15.9% increase from the same time last year and equivalent to a 4.7-month supply at the current sales pace.

## Quick Facts

<b>+ 5.1%</b>	<b>+ 1.9%</b>	<b>+ 8.7%</b>
Change in <b>Closed Sales</b> All Properties	Change in <b>Median Sales Price</b> All Properties	Change in <b>Homes for Sale</b> 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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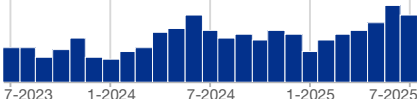

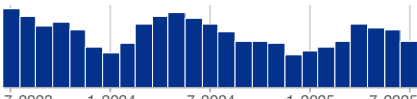


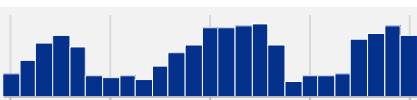


# Single Family Market Overview

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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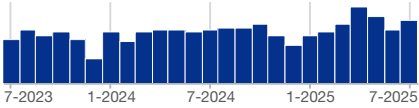
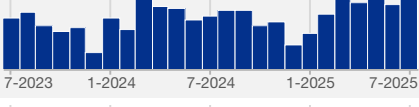

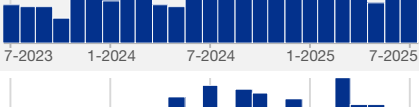
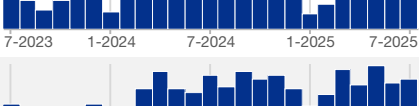
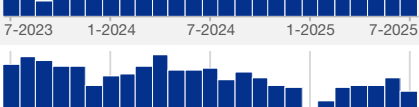




Key Metrics	Historical Sparkbars	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,170	1,191	+ 1.8%	7,775	8,322	+ 7.0%
Pending Sales		852	970	+ 13.8%	6,357	6,549	+ 3.0%
Closed Sales		989	1,013	+ 2.4%	5,993	6,072	+ 1.3%
Days on Market Until Sale		19	22	+ 15.8%	22	24	+ 9.1%
Median Sales Price		\$430,000	\$450,000	+ 4.7%	\$423,750	\$435,000	+ 2.7%
Average Sales Price		\$493,653	\$530,958	+ 7.6%	\$489,807	\$510,143	+ 4.2%
Pct. of Orig. Price Received		101.6%	100.1%	- 1.5%	101.6%	100.6%	- 1.0%
Housing Affordability Index		98	94	- 4.1%	99	97	- 2.0%
Inventory of Homes for Sale		1,517	1,532	+ 1.0%	—	—	—
Months Supply of Inventory		1.8	1.7	- 5.6%	—	—	—

# Condo/Town

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	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		296	353	+ 19.3%	1,974	2,341	+ 18.6%
Pending Sales		218	263	+ 20.6%	1,567	1,678	+ 7.1%
Closed Sales		236	275	+ 16.5%	1,480	1,549	+ 4.7%
Days on Market Until Sale		33	38	+ 15.2%	31	36	+ 16.1%
Median Sales Price		\$389,250	\$374,950	- 3.7%	\$373,475	\$373,000	- 0.1%
Average Sales Price		\$403,601	\$400,423	- 0.8%	\$389,503	\$397,753	+ 2.1%
Pct. of Orig. Price Received		100.3%	98.8%	- 1.5%	100.3%	98.9%	- 1.4%
Housing Affordability Index		108	113	+ 4.6%	113	113	0.0%
Inventory of Homes for Sale		469	627	+ 33.7%	—	—	—
Months Supply of Inventory		2.2	2.8	+ 27.3%	—	—	—

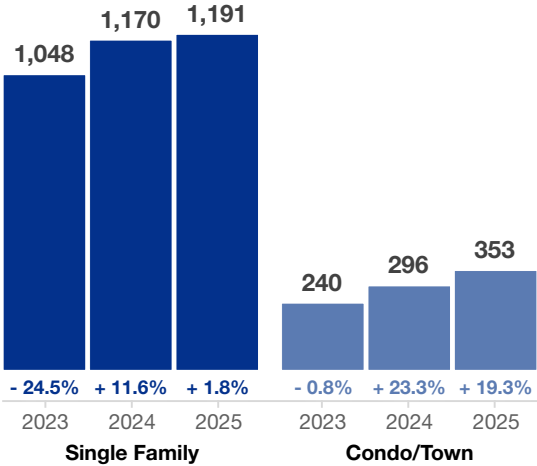
# New Listings

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

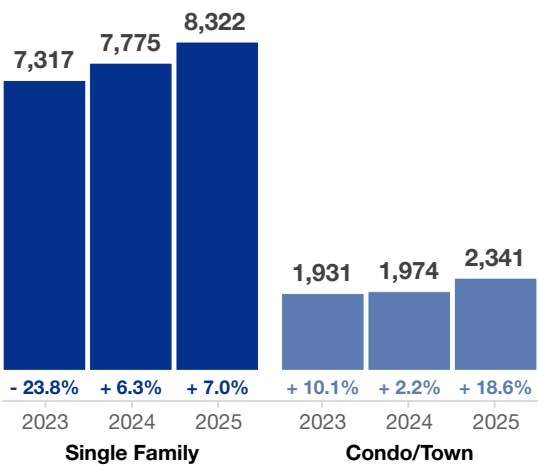


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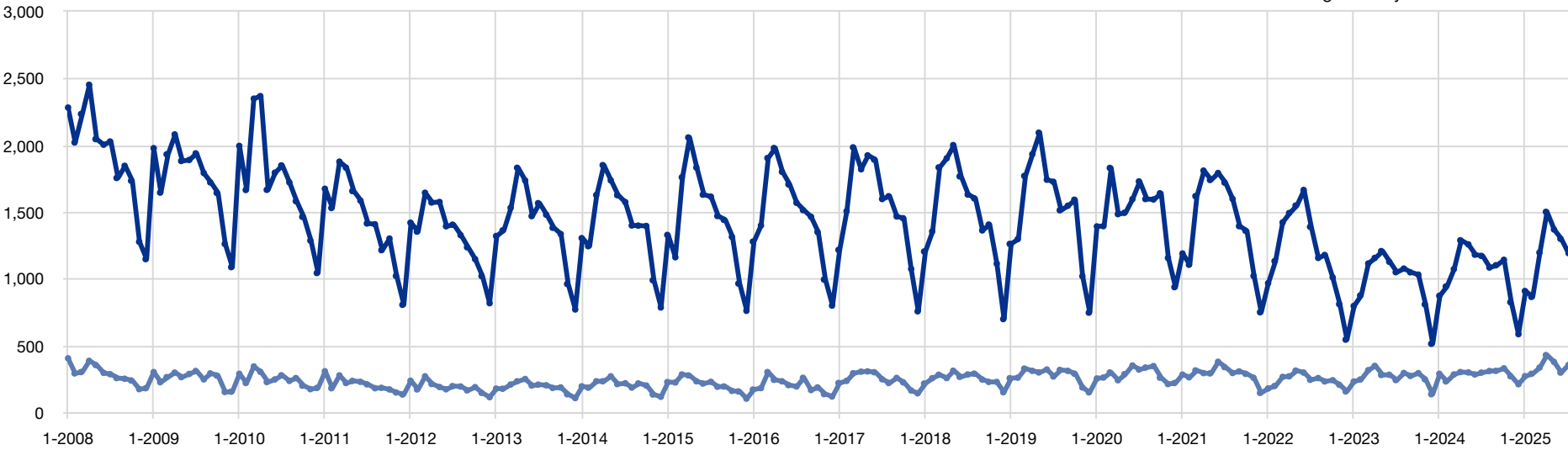


### Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	1,083	+ 0.7%	308	+ 5.1%
Sep-2024	1,100	+ 5.1%	309	+ 14.0%
Oct-2024	1,141	+ 10.8%	328	+ 12.3%
Nov-2024	823	+ 2.0%	269	+ 9.3%
Dec-2024	584	+ 14.1%	209	+ 56.0%
Jan-2025	907	+ 4.1%	269	- 6.3%
Feb-2025	863	- 8.3%	287	+ 24.8%
Mar-2025	1,195	+ 11.6%	333	+ 18.1%
Apr-2025	1,500	+ 16.6%	427	+ 42.3%
May-2025	1,368	+ 8.9%	376	+ 26.6%
Jun-2025	1,298	+ 10.1%	296	+ 5.0%
Jul-2025	1,191	+ 1.8%	353	+ 19.3%
12-Month Avg	1,088	+ 6.6%	314	+ 17.2%

### Historical New Listings by Month



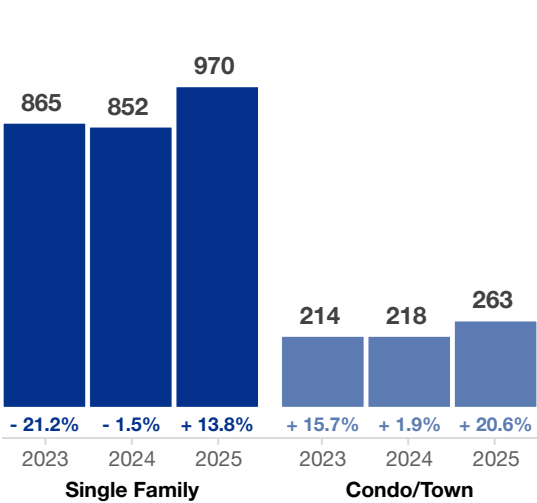
# Pending Sales

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

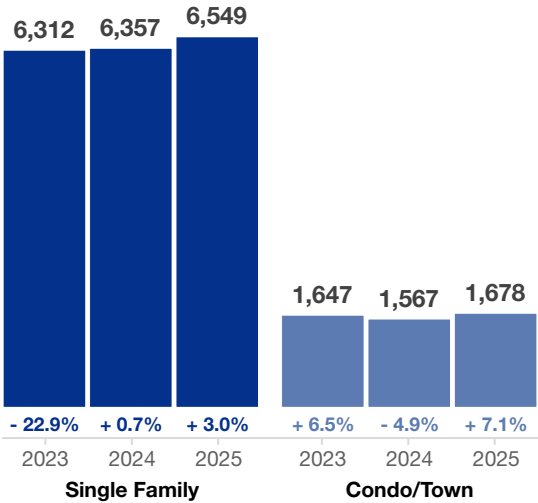


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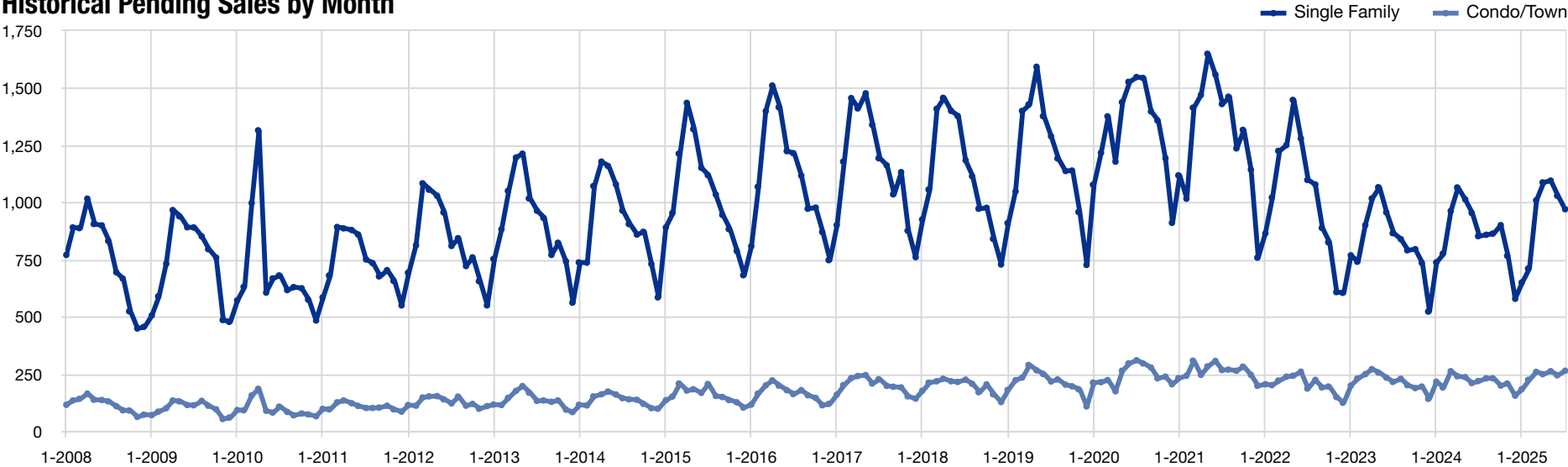


### Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	858	+ 2.3%	230	+ 0.9%
Sep-2024	863	+ 9.2%	230	+ 15.0%
Oct-2024	900	+ 13.2%	198	+ 5.9%
Nov-2024	766	+ 4.2%	207	+ 6.7%
Dec-2024	578	+ 10.7%	154	+ 10.0%
Jan-2025	649	- 11.9%	182	- 15.3%
Feb-2025	710	- 8.4%	223	+ 17.4%
Mar-2025	1,009	+ 4.9%	258	- 1.1%
Apr-2025	1,087	+ 2.1%	248	+ 3.8%
May-2025	1,095	+ 8.1%	261	+ 11.1%
Jun-2025	1,029	+ 8.0%	243	+ 16.3%
Jul-2025	970	+ 13.8%	263	+ 20.6%
12-Month Avg	876	+ 4.7%	225	+ 7.1%

### Historical Pending Sales by Month



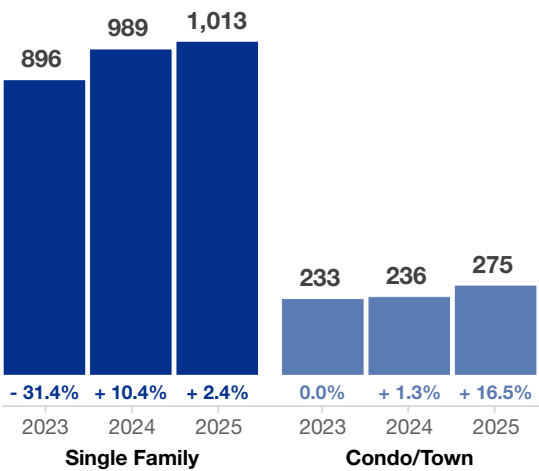
# Closed Sales

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

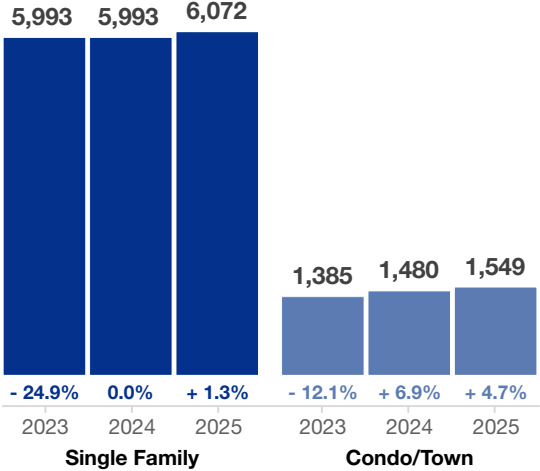


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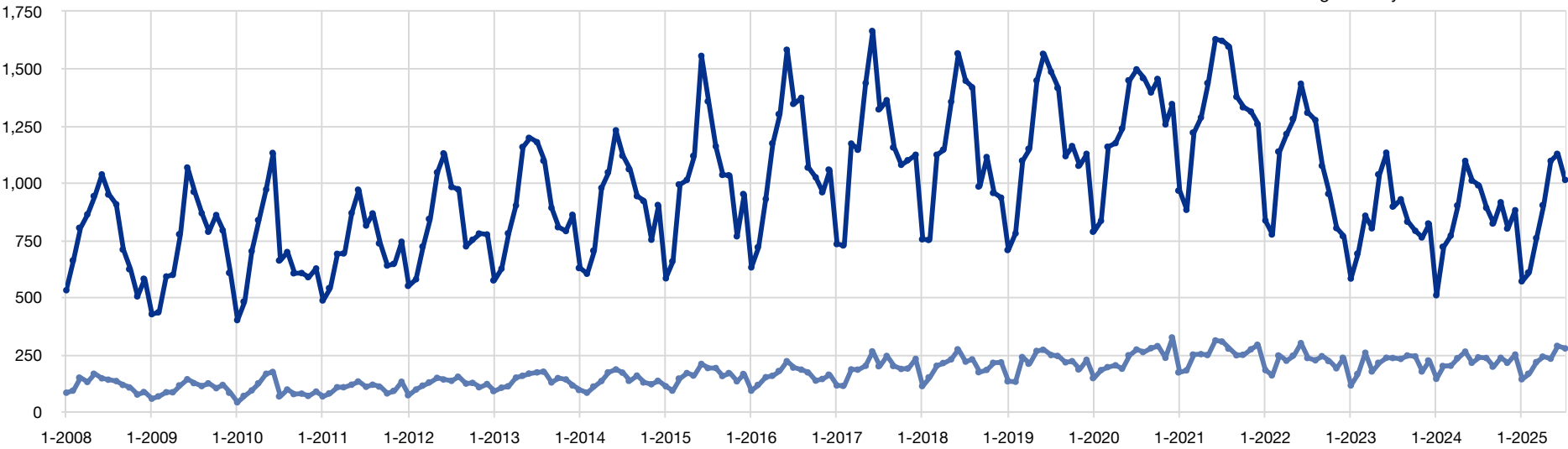


### Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	891	- 4.0%	233	+ 1.7%
Sep-2024	822	- 1.0%	195	- 20.1%
Oct-2024	915	+ 15.8%	234	- 2.5%
Nov-2024	800	+ 5.1%	212	+ 21.8%
Dec-2024	880	+ 7.1%	248	+ 11.7%
Jan-2025	569	+ 12.0%	140	- 1.4%
Feb-2025	607	- 15.7%	164	- 17.2%
Mar-2025	758	- 1.4%	215	+ 8.0%
Apr-2025	902	+ 0.1%	239	+ 3.0%
May-2025	1,096	0.0%	230	- 11.9%
Jun-2025	1,127	+ 11.6%	286	+ 34.9%
Jul-2025	1,013	+ 2.4%	275	+ 16.5%
12-Month Avg	865	+ 2.5%	223	+ 3.2%

### Historical Closed Sales by Month



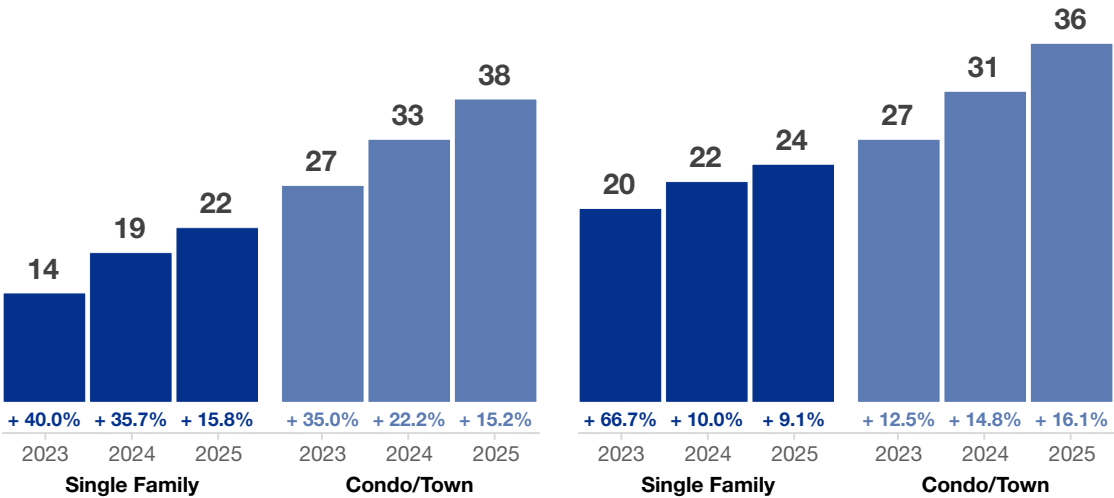
# Days on Market Until Sale

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



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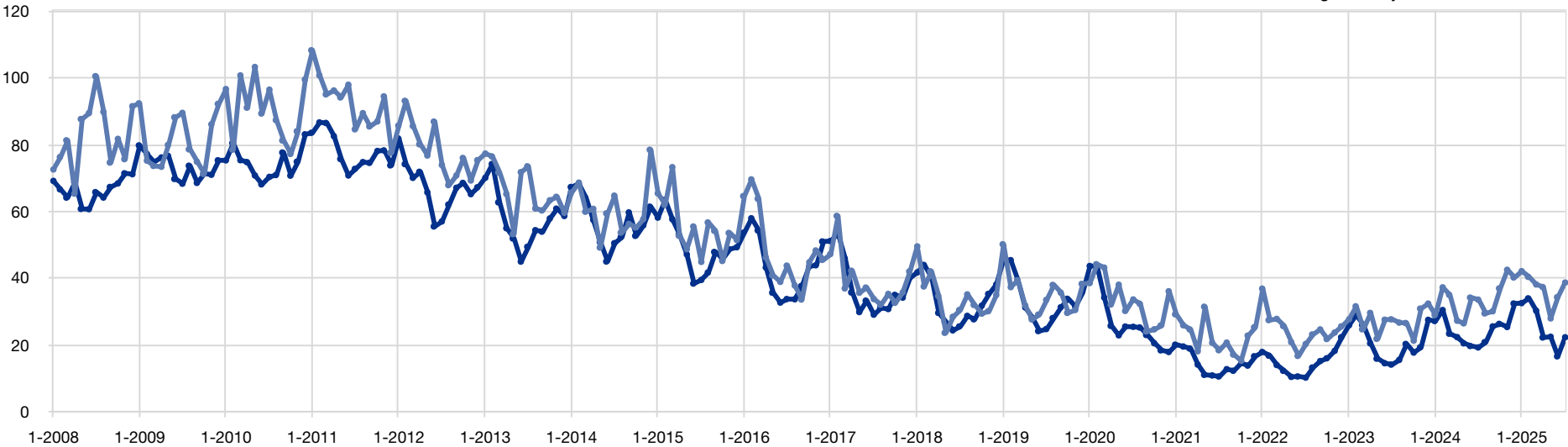
### July



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	21	+ 40.0%	29	+ 11.5%
Sep-2024	25	+ 25.0%	30	+ 15.4%
Oct-2024	26	+ 52.9%	37	+ 76.2%
Nov-2024	25	+ 31.6%	42	+ 35.5%
Dec-2024	32	+ 18.5%	40	+ 25.0%
Jan-2025	32	+ 18.5%	42	+ 44.8%
Feb-2025	34	+ 13.3%	40	+ 8.1%
Mar-2025	30	+ 30.4%	38	+ 8.6%
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%	38	+ 15.2%
12-Month Avg*	25	+ 16.9%	36	+ 21.9%

\* Days on Market for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

### Historical Days on Market Until Sale by Month



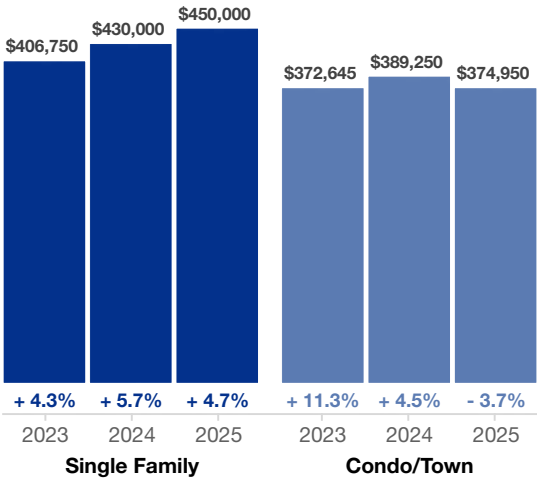
# Median Sales Price

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

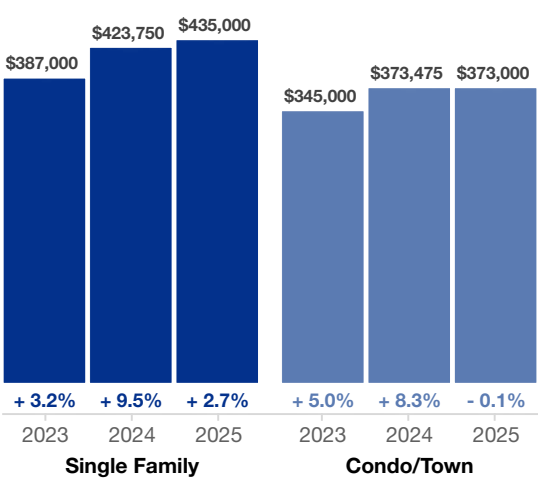


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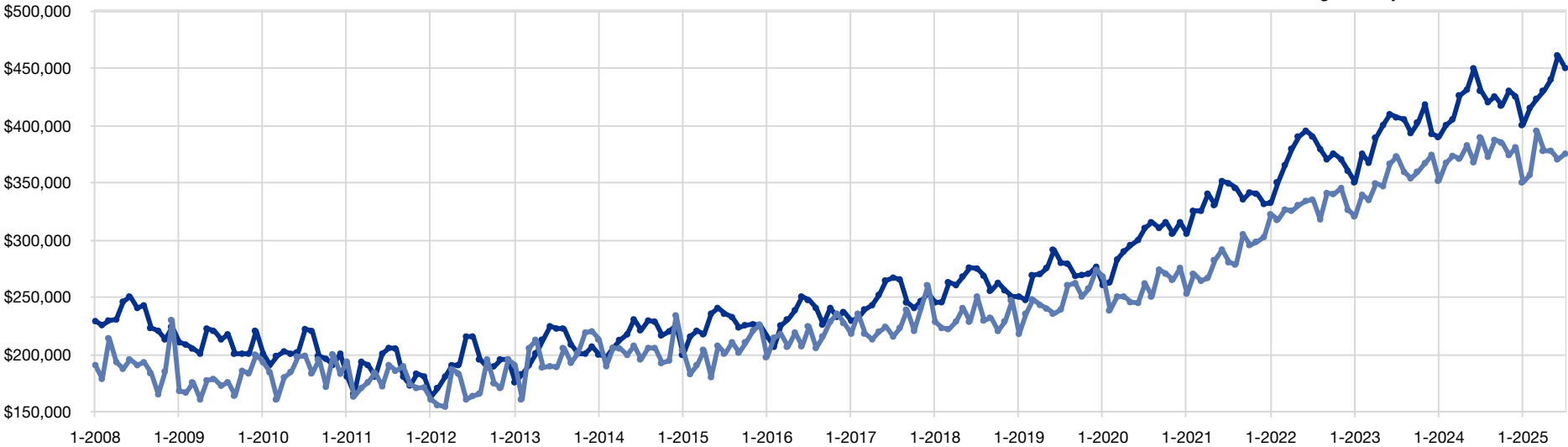
### Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	\$420,000	+ 3.7%	\$372,255	+ 3.7%
Sep-2024	\$425,000	+ 8.1%	\$387,000	+ 9.5%
Oct-2024	\$417,000	+ 3.7%	\$384,800	+ 7.1%
Nov-2024	\$430,000	+ 2.9%	\$373,720	+ 1.9%
Dec-2024	\$425,000	+ 8.3%	\$380,556	+ 1.8%
Jan-2025	\$400,000	+ 2.7%	\$349,860	- 0.4%
Feb-2025	\$415,000	+ 3.8%	\$356,500	- 2.9%
Mar-2025	\$423,000	+ 4.4%	\$395,000	+ 5.9%
Apr-2025	\$430,000	+ 0.9%	\$377,455	+ 1.8%
May-2025	\$440,000	+ 2.1%	\$377,495	- 1.3%
Jun-2025	\$461,000	+ 2.5%	\$370,000	+ 0.7%
Jul-2025	\$450,000	+ 4.7%	\$374,950	- 3.7%
12-Month Avg*	\$430,000	+ 3.6%	\$375,000	+ 2.1%

\* Median Sales Price for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

### Historical Median Sales Price by Month





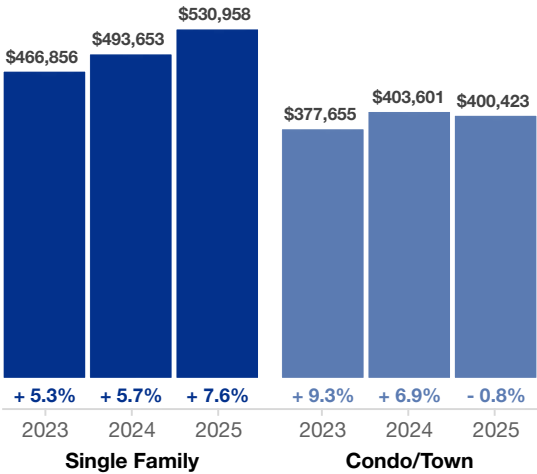
# Average Sales Price

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

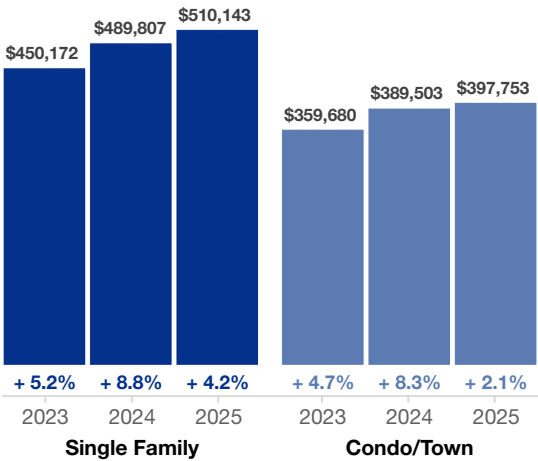


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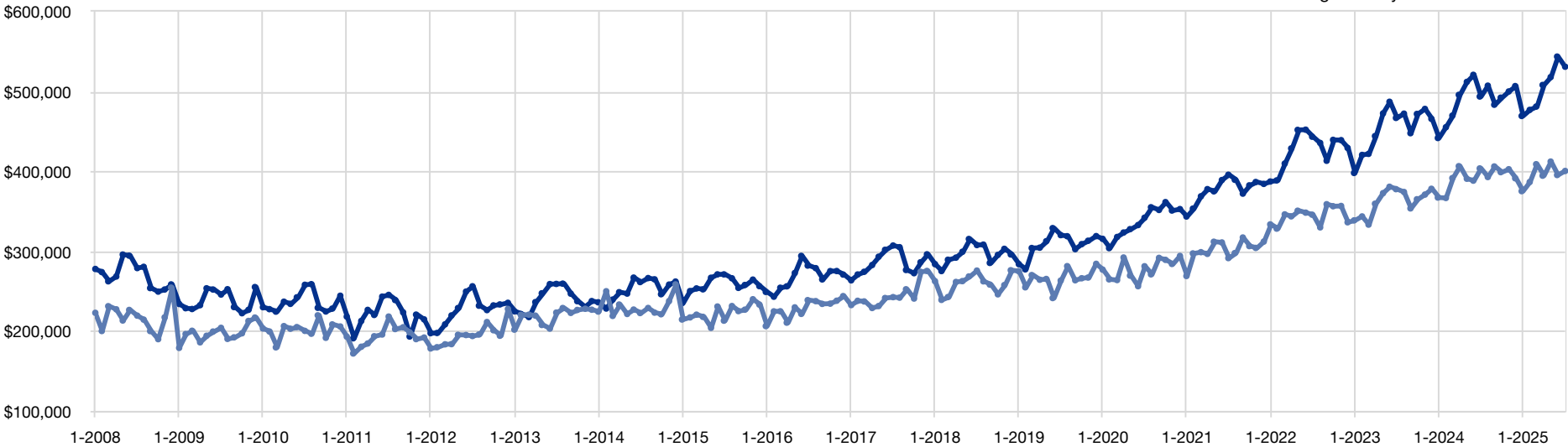
### Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	\$507,248	+ 7.4%	\$392,831	+ 5.0%
Sep-2024	\$483,365	+ 8.0%	\$406,064	+ 14.8%
Oct-2024	\$492,200	+ 4.3%	\$398,930	+ 9.3%
Nov-2024	\$499,964	+ 4.6%	\$402,587	+ 8.6%
Dec-2024	\$506,707	+ 8.8%	\$391,256	+ 3.5%
Jan-2025	\$469,296	+ 6.2%	\$375,172	+ 2.2%
Feb-2025	\$476,907	+ 4.8%	\$386,580	+ 5.5%
Mar-2025	\$481,038	+ 2.4%	\$408,903	+ 4.4%
Apr-2025	\$508,079	+ 2.5%	\$394,528	- 2.9%
May-2025	\$517,952	+ 1.2%	\$412,175	+ 5.5%
Jun-2025	\$543,638	+ 4.4%	\$395,364	+ 1.8%
Jul-2025	\$530,958	+ 7.6%	\$400,423	- 0.8%
12-Month Avg*	\$505,112	+ 5.1%	\$397,814	+ 4.6%

\* Avg. Sales Price for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

### Historical Average Sales Price by Month



# Percent of Original List Price Received

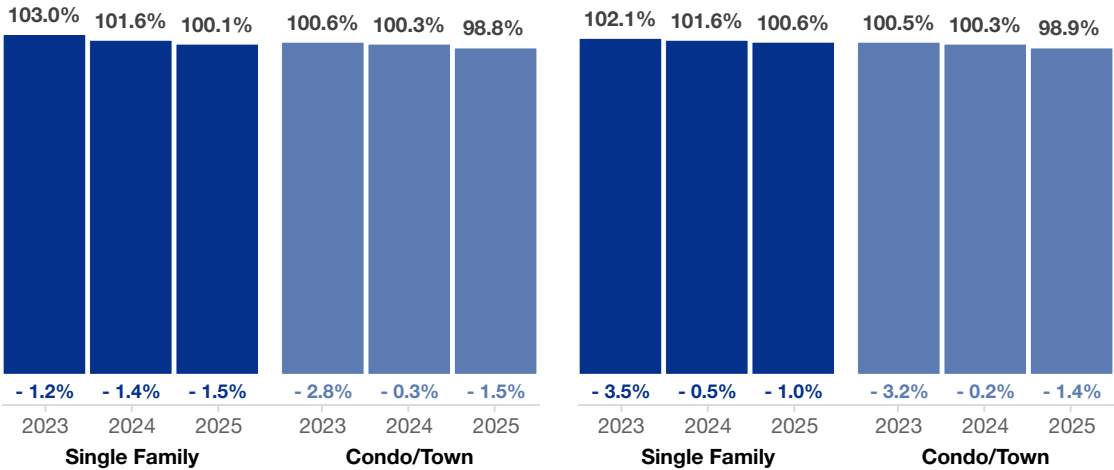
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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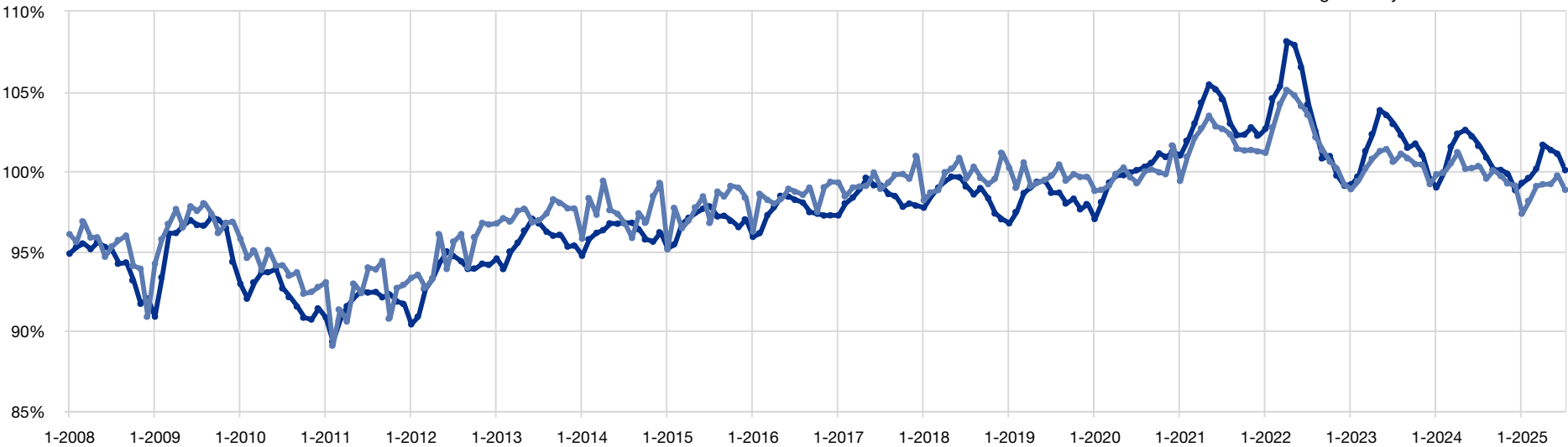
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	100.9%	- 1.4%	99.5%	- 1.6%
Sep-2024	100.1%	- 1.4%	100.1%	- 0.7%
Oct-2024	100.1%	- 1.6%	99.7%	- 0.7%
Nov-2024	99.9%	- 1.1%	99.2%	- 1.2%
Dec-2024	98.8%	- 0.7%	99.1%	- 0.1%
Jan-2025	99.3%	+ 0.3%	97.3%	- 2.5%
Feb-2025	99.6%	- 0.3%	98.1%	- 1.8%
Mar-2025	100.2%	- 1.3%	99.1%	- 1.4%
Apr-2025	101.7%	- 0.7%	99.2%	- 2.0%
May-2025	101.3%	- 1.3%	99.2%	- 1.0%
Jun-2025	101.1%	- 1.1%	99.7%	- 0.5%
Jul-2025	100.1%	- 1.5%	98.8%	- 1.5%
12-Month Avg*	100.3%	- 1.1%	99.2%	- 1.2%

\* Pct. of Orig. Price Received for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



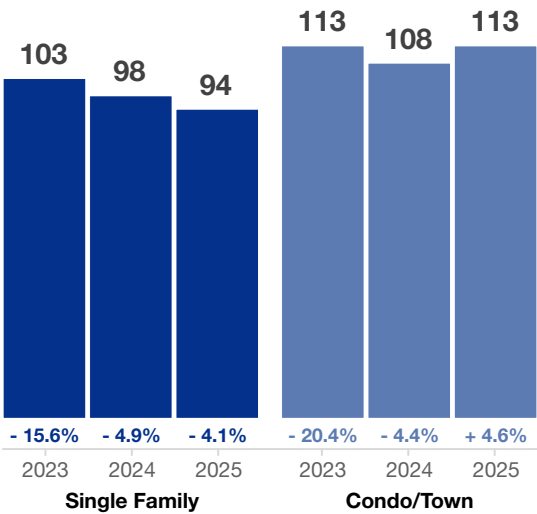
# Housing Affordability Index

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.

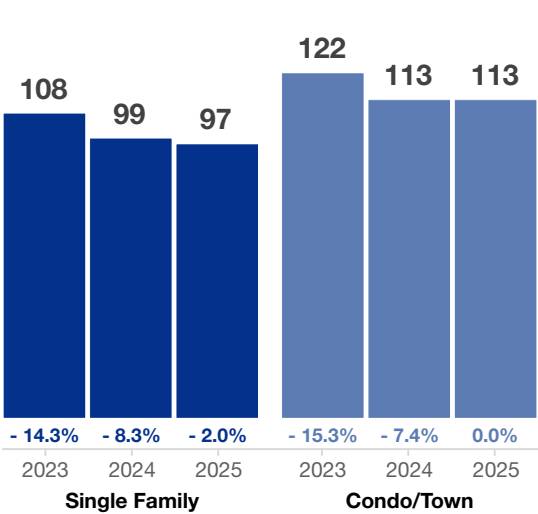


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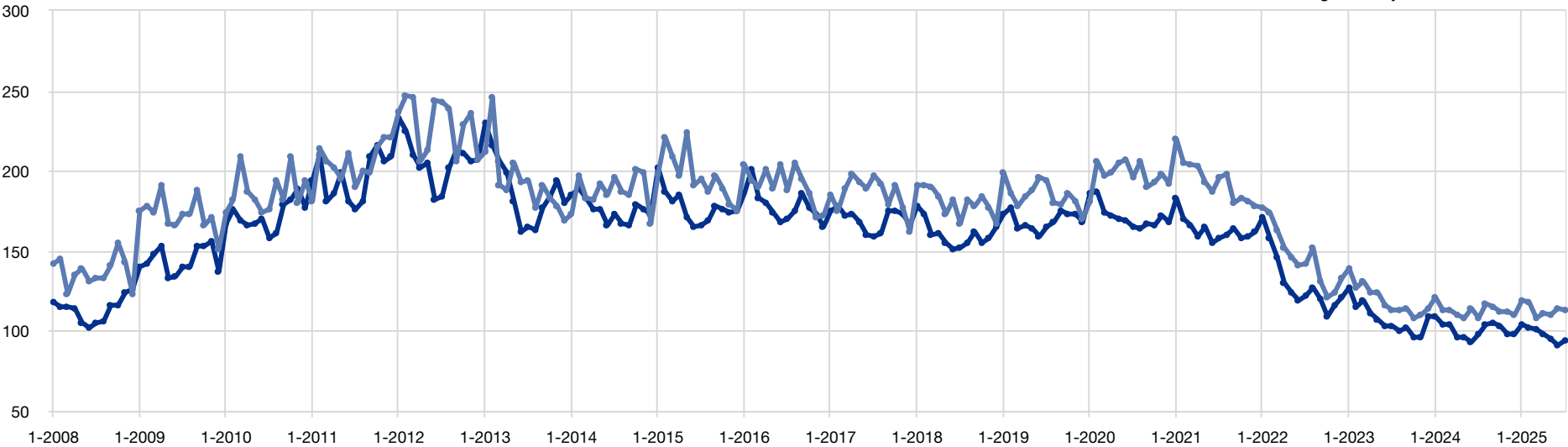


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	104	+ 4.0%	117	+ 3.5%
Sep-2024	105	+ 2.9%	115	+ 0.9%
Oct-2024	103	+ 7.3%	112	+ 3.7%
Nov-2024	98	+ 2.1%	112	+ 1.8%
Dec-2024	98	- 10.1%	110	- 3.5%
Jan-2025	104	- 4.6%	119	- 1.7%
Feb-2025	102	- 1.9%	118	+ 4.4%
Mar-2025	101	- 2.9%	108	- 4.4%
Apr-2025	98	+ 2.1%	111	+ 0.9%
May-2025	95	- 1.0%	110	+ 1.9%
Jun-2025	91	- 2.2%	114	0.0%
Jul-2025	94	- 4.1%	113	+ 4.6%
12-Month Avg	99	- 1.0%	113	+ 0.9%

## Historical Housing Affordability Index by Month



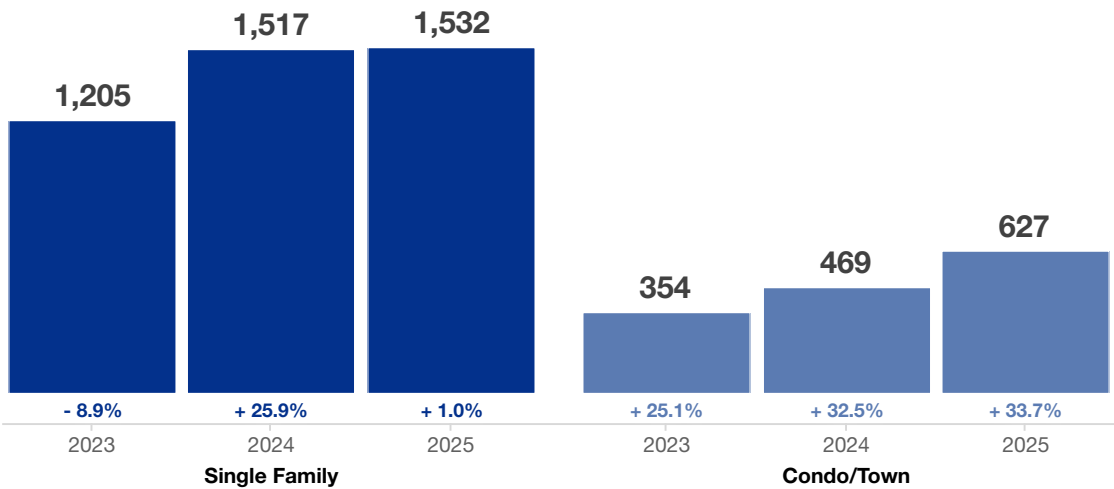
# Inventory of Homes for Sale

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



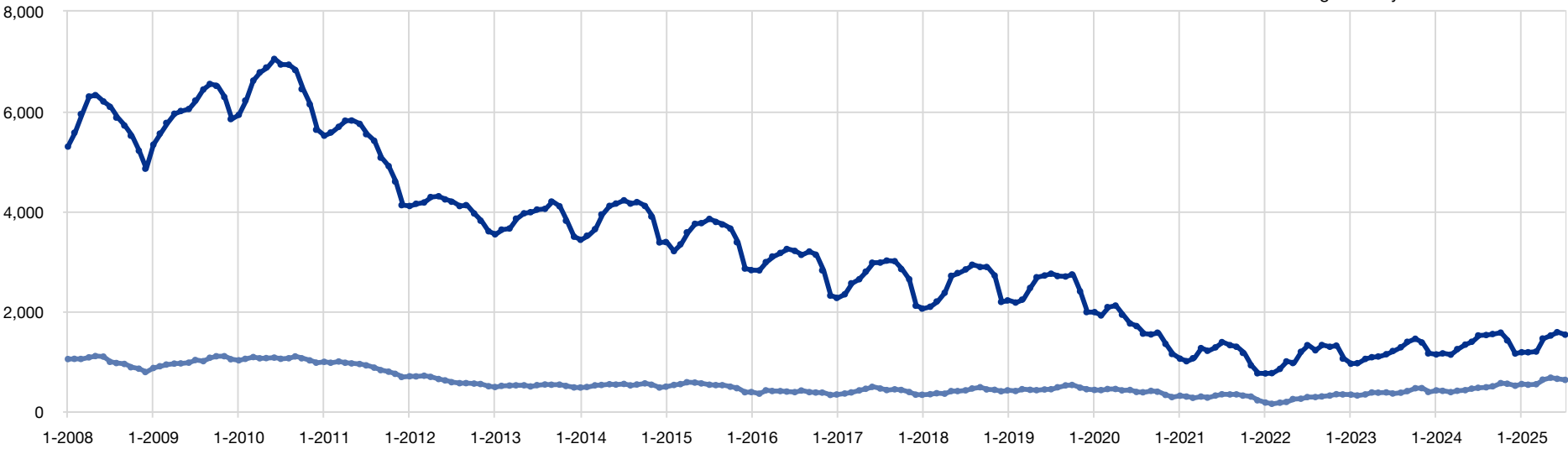
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Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Aug-2024	1,525	+ 19.1%	479	+ 29.5%
Sep-2024	1,545	+ 11.2%	499	+ 23.8%
Oct-2024	1,573	+ 8.5%	562	+ 22.2%
Nov-2024	1,418	+ 3.1%	550	+ 19.0%
Dec-2024	1,155	- 0.2%	510	+ 32.5%
Jan-2025	1,180	+ 3.8%	544	+ 30.5%
Feb-2025	1,180	+ 1.9%	530	+ 30.2%
Mar-2025	1,194	+ 5.5%	540	+ 41.4%
Apr-2025	1,455	+ 17.1%	632	+ 54.5%
May-2025	1,515	+ 13.7%	671	+ 59.4%
Jun-2025	1,582	+ 13.8%	649	+ 43.6%
Jul-2025	1,532	+ 1.0%	627	+ 33.7%
12-Month Avg	1,405	+ 8.3%	566	+ 34.8%

## Historical Inventory of Homes for Sale by Month



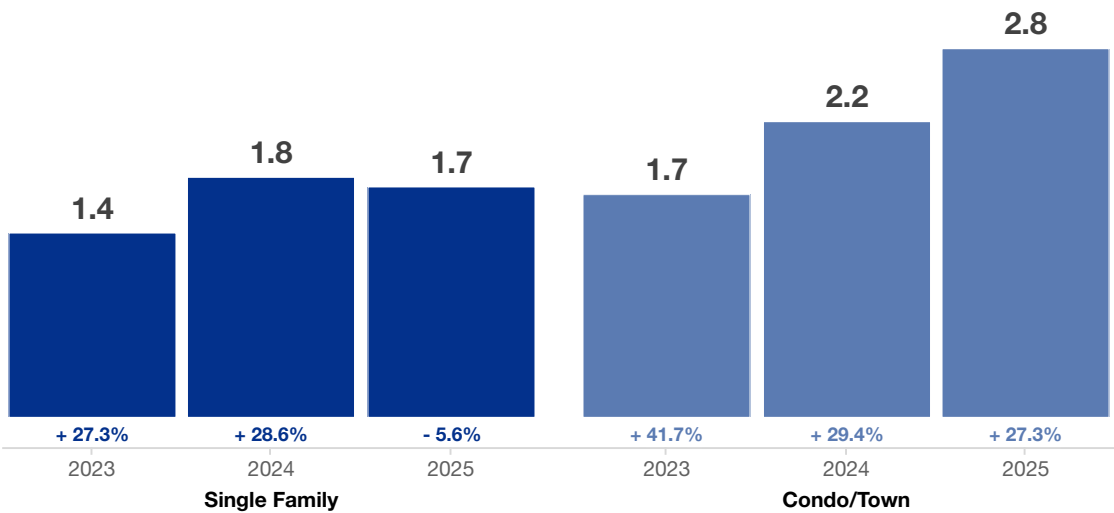
# Months Supply of Inventory

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
Aug-2024	1.8	+ 20.0%	2.3	+ 27.8%
Sep-2024	1.8	+ 5.9%	2.4	+ 26.3%
Oct-2024	1.8	+ 5.9%	2.6	+ 18.2%
Nov-2024	1.7	+ 6.3%	2.6	+ 23.8%
Dec-2024	1.3	- 7.1%	2.4	+ 33.3%
Jan-2025	1.4	0.0%	2.6	+ 36.8%
Feb-2025	1.4	0.0%	2.5	+ 31.6%
Mar-2025	1.4	0.0%	2.5	+ 38.9%
Apr-2025	1.7	+ 13.3%	2.9	+ 52.6%
May-2025	1.8	+ 12.5%	3.1	+ 55.0%
Jun-2025	1.8	+ 5.9%	2.9	+ 31.8%
Jul-2025	1.7	- 5.6%	2.8	+ 27.3%
12-Month Avg*	1.6	+ 5.9%	2.6	+ 32.9%

\* Months Supply for all properties from August 2024 through July 2025. 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	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,466	<b>1,544</b>	+ 5.3%	9,755	<b>10,664</b>	+ 9.3%
Pending Sales		1,071	<b>1,233</b>	+ 15.1%	7,927	<b>8,227</b>	+ 3.8%
Closed Sales		1,225	<b>1,288</b>	+ 5.1%	7,475	<b>7,622</b>	+ 2.0%
Days on Market Until Sale		22	<b>26</b>	+ 18.2%	24	<b>27</b>	+ 12.5%
Median Sales Price		\$422,000	<b>\$430,000</b>	+ 1.9%	\$410,000	<b>\$422,000</b>	+ 2.9%
Average Sales Price		\$476,304	<b>\$503,044</b>	+ 5.6%	\$469,940	<b>\$487,284</b>	+ 3.7%
Pct. of Orig. Price Received		101.4%	<b>99.8%</b>	- 1.6%	101.3%	<b>100.3%</b>	- 1.0%
Housing Affordability Index		100	<b>98</b>	- 2.0%	103	<b>100</b>	- 2.9%
Inventory of Homes for Sale		1,987	<b>2,160</b>	+ 8.7%	—	—	—
Months Supply of Inventory		1.9	<b>2.0</b>	+ 5.3%	—	—	—