

Quarterly Indicators



Q1 2026

The U.S. housing market showed mixed performance in the first quarter of 2026. Existing-home sales declined in January before rising modestly in February, as lower mortgage rates and slower home price appreciation helped improve affordability and draw some buyers back to the market. Wage growth continued to outpace price increases, and fewer homes sold above asking price compared with a year earlier, suggesting a gradual shift in market dynamics.

New Listings increased 4.3 percent for Single Family and 12.7 percent for Condo/Town. Pending Sales increased 10.5 percent for Single Family and 8.8 percent for Condo/Town. Inventory decreased 12.3 percent for Single Family but increased 9.4 percent for Condo/Town.

Median Sales Price increased 2.4 percent to \$425,000 for Single Family and 1.0 percent to \$375,045 for Condo/Town. Days on Market increased 6.3 percent for Single Family and 20.0 percent for Condo/Town. Months Supply of Inventory decreased 14.3 percent for Single Family but increased 4.0 percent for Condo/Town.

Inventory rose year-over-year nationwide, with the strongest gains concentrated in the South and West, according to Realtor.com data. Homes also took longer to sell than a year earlier, averaging about 70 days on the market. Conditions are improving for buyers in many areas, though overall supply remains tight by historical standards, and affordability continues to be a key concern.

Quick Facts

+ 5.7%

Change in
Closed Sales
All Properties

+ 1.2%

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 quarter and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Richmond Metro

Key Metrics	Historical Sparkbars	Q1-2025	Q1-2026	% Change	YTD Q1 2025	YTD Q1 2026	% Change
New Listings		2,966	3,093	+ 4.3%	2,966	3,093	+ 4.3%
Pending Sales		2,441	2,698	+ 10.5%	2,441	2,698	+ 10.5%
Closed Sales		2,019	2,128	+ 5.4%	2,019	2,128	+ 5.4%
Days on Market Until Sale		32	34	+ 6.3%	32	34	+ 6.3%
Median Sales Price		\$415,000	\$425,000	+ 2.4%	\$415,000	\$425,000	+ 2.4%
Average Sales Price		\$476,429	\$488,764	+ 2.6%	\$476,429	\$488,764	+ 2.6%
Percent of Original List Price Received		99.7%	99.1%	- 0.6%	99.7%	99.1%	- 0.6%
Housing Affordability Index		104	108	+ 3.8%	104	108	+ 3.8%
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 quarter 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	Q1-2025	Q1-2026	% Change	YTD Q1 2025	YTD Q1 2026	% Change
New Listings		889	1,002	+ 12.7%	889	1,002	+ 12.7%
Pending Sales		669	728	+ 8.8%	669	728	+ 8.8%
Closed Sales		525	561	+ 6.9%	525	561	+ 6.9%
Days on Market Until Sale		40	48	+ 20.0%	40	48	+ 20.0%
Median Sales Price		\$371,500	\$375,045	+ 1.0%	\$371,500	\$375,045	+ 1.0%
Average Sales Price		\$393,255	\$398,656	+ 1.4%	\$393,255	\$398,656	+ 1.4%
Percent of Original List Price Received		98.3%	97.7%	- 0.6%	98.3%	97.7%	- 0.6%
Housing Affordability Index		117	122	+ 4.3%	117	122	+ 4.3%
Inventory of Homes for Sale		542	593	+ 9.4%	—	—	—
Months Supply of Inventory		2.5	2.6	+ 4.0%	—	—	—

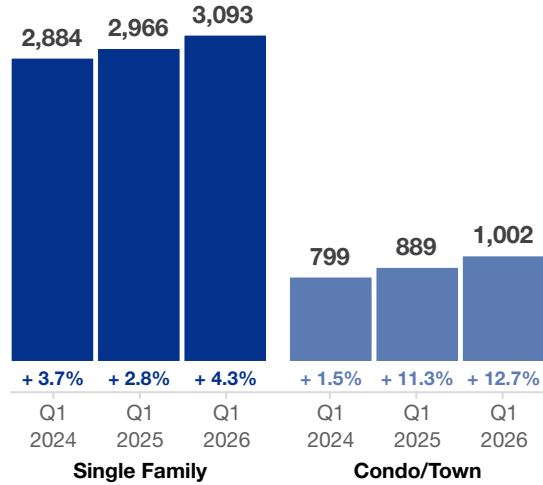
New Listings

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

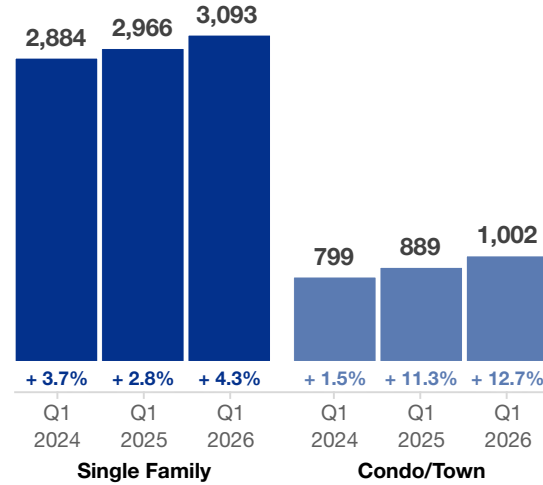


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Q1-2026

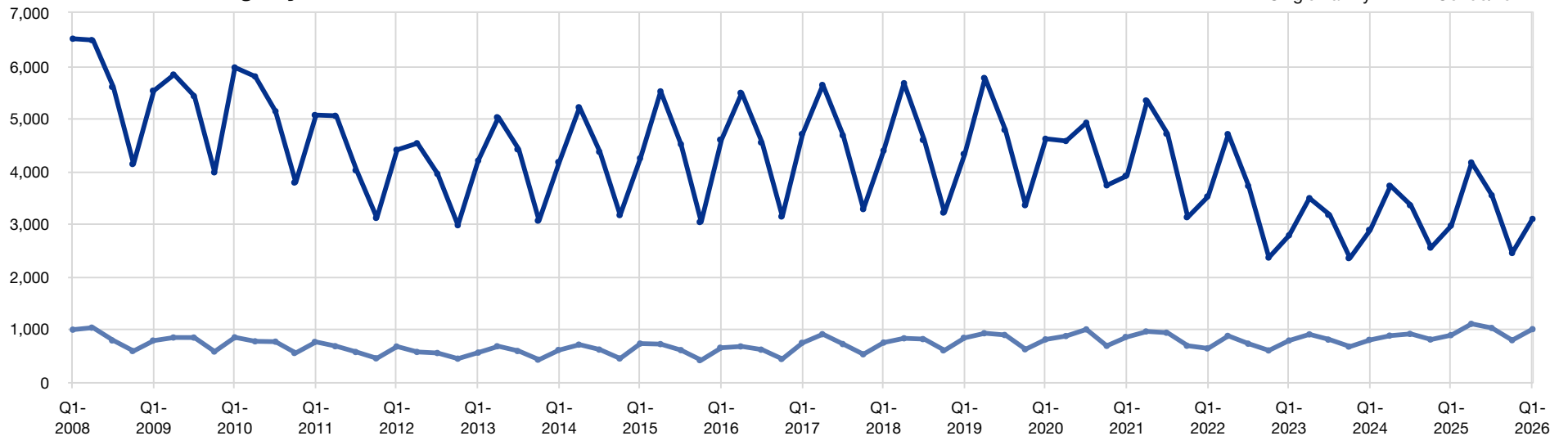


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	3,487	- 25.8%	904	+ 3.3%
Q3-2023	3,172	- 14.7%	804	+ 10.6%
Q4-2023	2,351	- 0.4%	672	+ 12.2%
Q1-2024	2,884	+ 3.7%	799	+ 1.5%
Q2-2024	3,722	+ 6.7%	880	- 2.7%
Q3-2024	3,354	+ 5.7%	913	+ 13.6%
Q4-2024	2,549	+ 8.4%	806	+ 19.9%
Q1-2025	2,966	+ 2.8%	889	+ 11.3%
Q2-2025	4,163	+ 11.8%	1,103	+ 25.3%
Q3-2025	3,542	+ 5.6%	1,025	+ 12.3%
Q4-2025	2,447	- 4.0%	793	- 1.6%
Q1-2026	3,093	+ 4.3%	1,002	+ 12.7%

Historical New Listings by Quarter



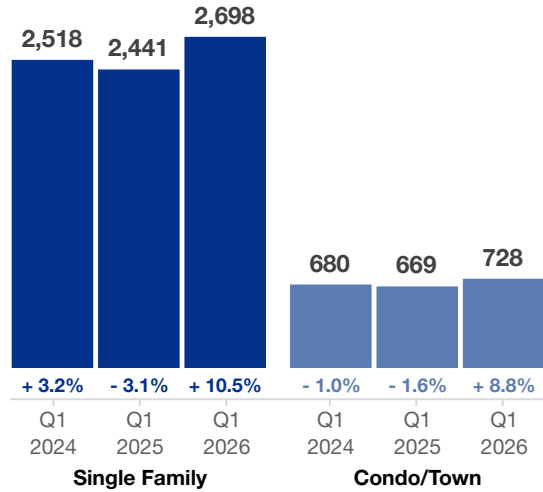
Pending Sales

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

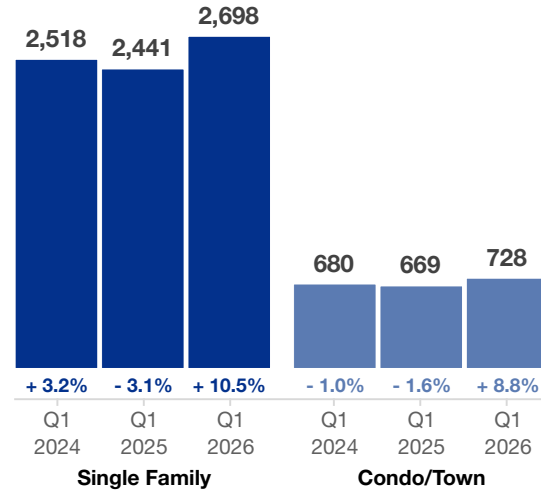


Richmond Metro

Q1-2026

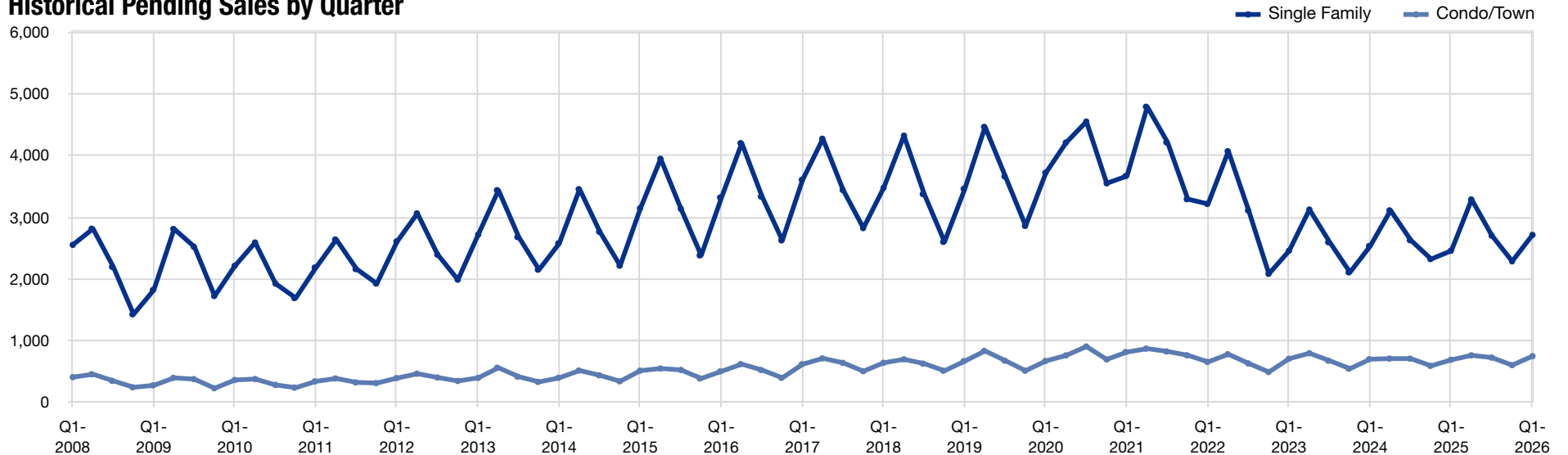


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	3,111	- 23.4%	776	+ 2.1%
Q3-2023	2,580	- 16.7%	654	+ 7.0%
Q4-2023	2,091	+ 1.2%	525	+ 11.5%
Q1-2024	2,518	+ 3.2%	680	- 1.0%
Q2-2024	3,097	- 0.5%	689	- 11.2%
Q3-2024	2,613	+ 1.3%	688	+ 5.2%
Q4-2024	2,306	+ 10.3%	571	+ 8.8%
Q1-2025	2,441	- 3.1%	669	- 1.6%
Q2-2025	3,275	+ 5.7%	742	+ 7.7%
Q3-2025	2,687	+ 2.8%	705	+ 2.5%
Q4-2025	2,270	- 1.6%	582	+ 1.9%
Q1-2026	2,698	+ 10.5%	728	+ 8.8%

Historical Pending Sales by Quarter



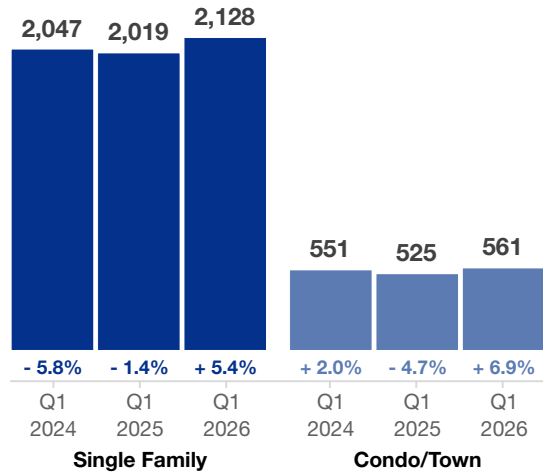
Closed Sales

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

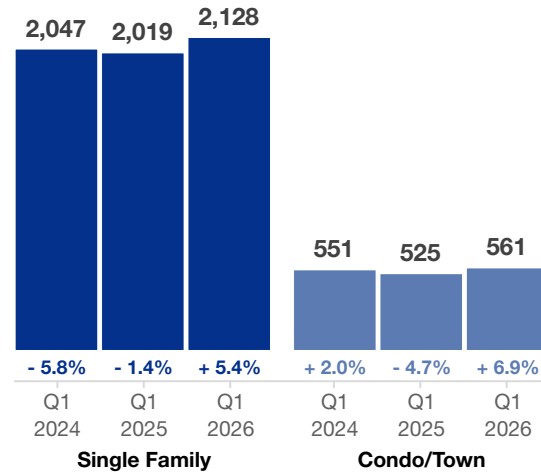


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Q1-2026

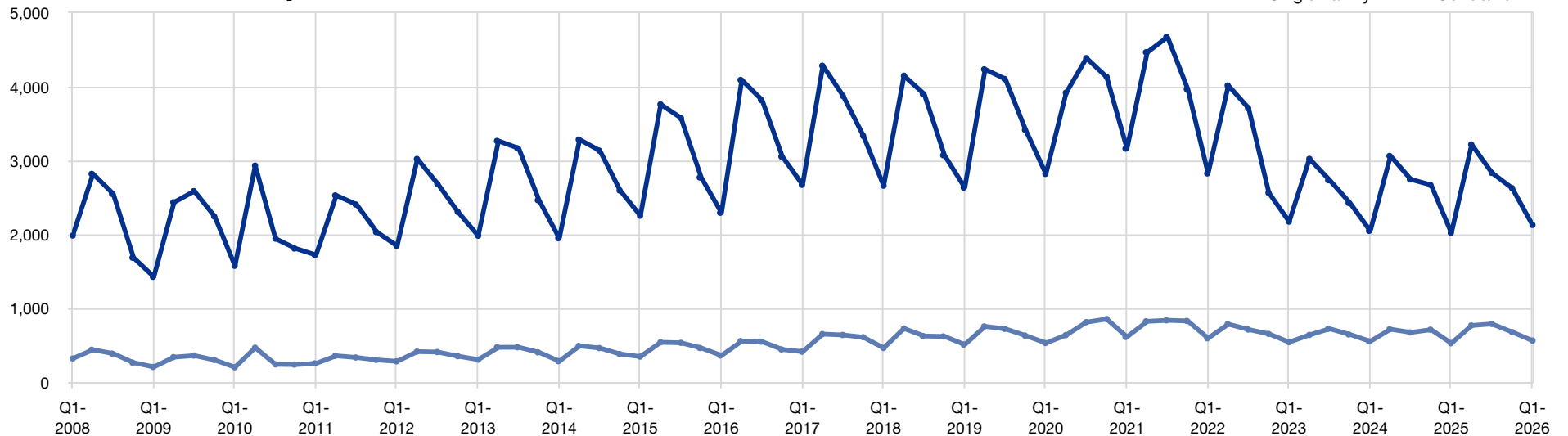


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	3,024	- 24.7%	638	- 18.6%
Q3-2023	2,734	- 26.3%	721	+ 1.4%
Q4-2023	2,426	- 5.3%	644	- 1.2%
Q1-2024	2,047	- 5.8%	551	+ 2.0%
Q2-2024	3,063	+ 1.3%	715	+ 12.1%
Q3-2024	2,745	+ 0.4%	672	- 6.8%
Q4-2024	2,670	+ 10.1%	709	+ 10.1%
Q1-2025	2,019	- 1.4%	525	- 4.7%
Q2-2025	3,218	+ 5.1%	766	+ 7.1%
Q3-2025	2,834	+ 3.2%	787	+ 17.1%
Q4-2025	2,626	- 1.6%	677	- 4.5%
Q1-2026	2,128	+ 5.4%	561	+ 6.9%

Historical Closed Sales by Quarter



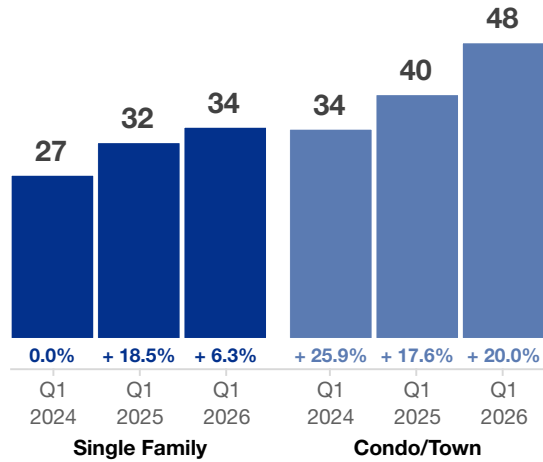
Days on Market Until Sale

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

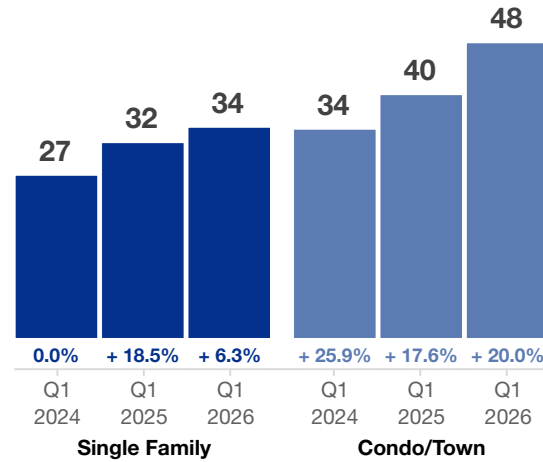


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Q1-2026

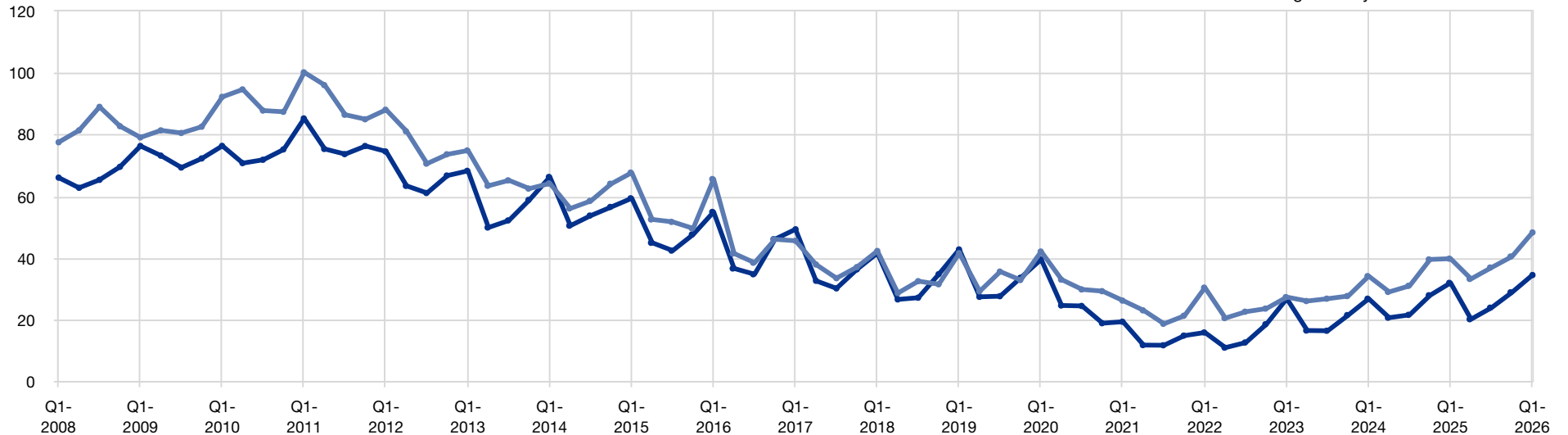


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	16	+ 45.5%	26	+ 30.0%
Q3-2023	16	+ 33.3%	27	+ 22.7%
Q4-2023	21	+ 16.7%	28	+ 21.7%
Q1-2024	27	0.0%	34	+ 25.9%
Q2-2024	21	+ 31.3%	29	+ 11.5%
Q3-2024	21	+ 31.3%	31	+ 14.8%
Q4-2024	28	+ 33.3%	39	+ 39.3%
Q1-2025	32	+ 18.5%	40	+ 17.6%
Q2-2025	20	- 4.8%	33	+ 13.8%
Q3-2025	24	+ 14.3%	37	+ 19.4%
Q4-2025	29	+ 3.6%	40	+ 2.6%
Q1-2026	34	+ 6.3%	48	+ 20.0%

Historical Days on Market Until Sale by Quarter



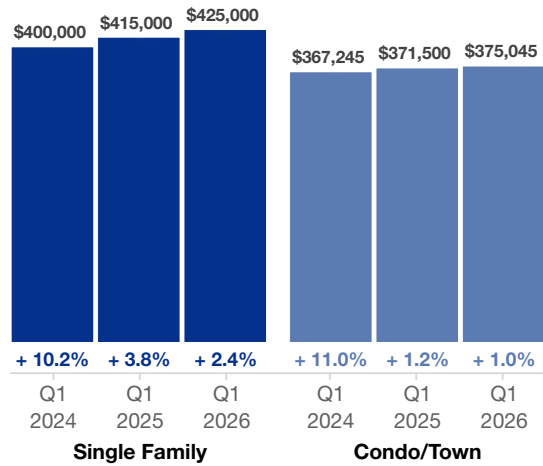
Median Sales Price

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

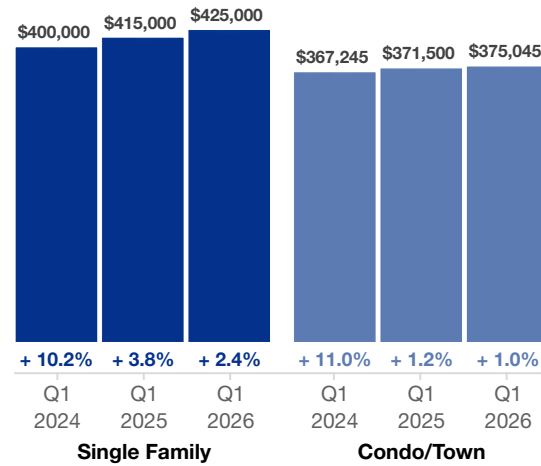


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Q1-2026

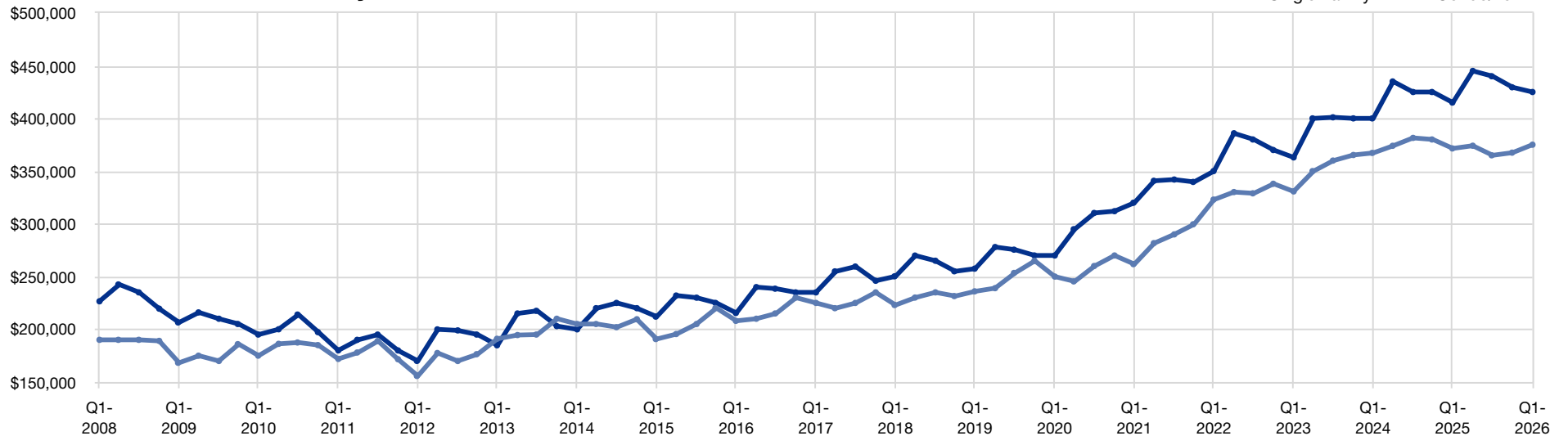


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	\$400,000	+ 3.7%	\$350,000	+ 6.0%
Q3-2023	\$401,000	+ 5.5%	\$359,990	+ 9.4%
Q4-2023	\$400,000	+ 8.1%	\$365,278	+ 8.1%
Q1-2024	\$400,000	+ 10.2%	\$367,245	+ 11.0%
Q2-2024	\$435,000	+ 8.8%	\$374,000	+ 6.9%
Q3-2024	\$425,000	+ 6.0%	\$381,500	+ 6.0%
Q4-2024	\$425,000	+ 6.3%	\$380,000	+ 4.0%
Q1-2025	\$415,000	+ 3.8%	\$371,500	+ 1.2%
Q2-2025	\$445,000	+ 2.3%	\$374,084	+ 0.0%
Q3-2025	\$439,970	+ 3.5%	\$365,000	- 4.3%
Q4-2025	\$429,500	+ 1.1%	\$367,500	- 3.3%
Q1-2026	\$425,000	+ 2.4%	\$375,045	+ 1.0%

Historical Median Sales Price by Quarter



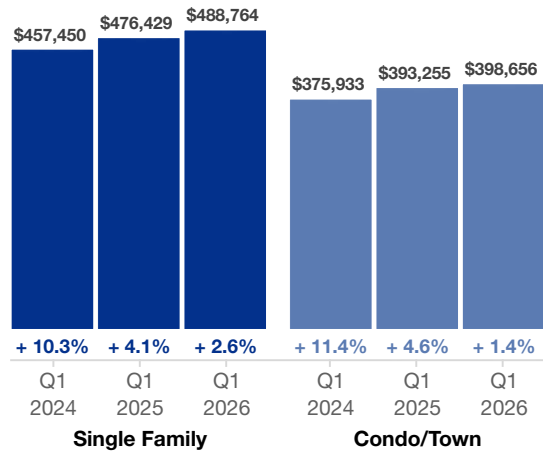
Average Sales Price

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

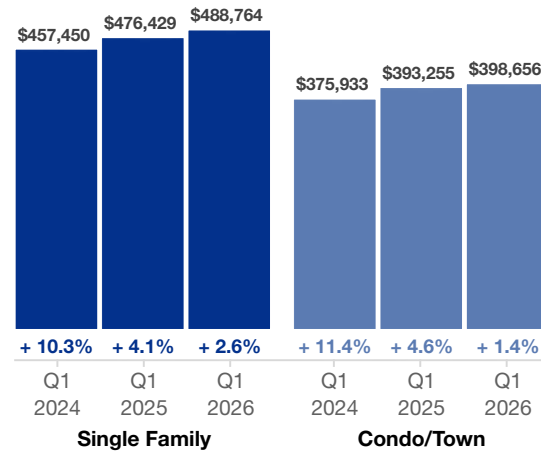


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Q1-2026

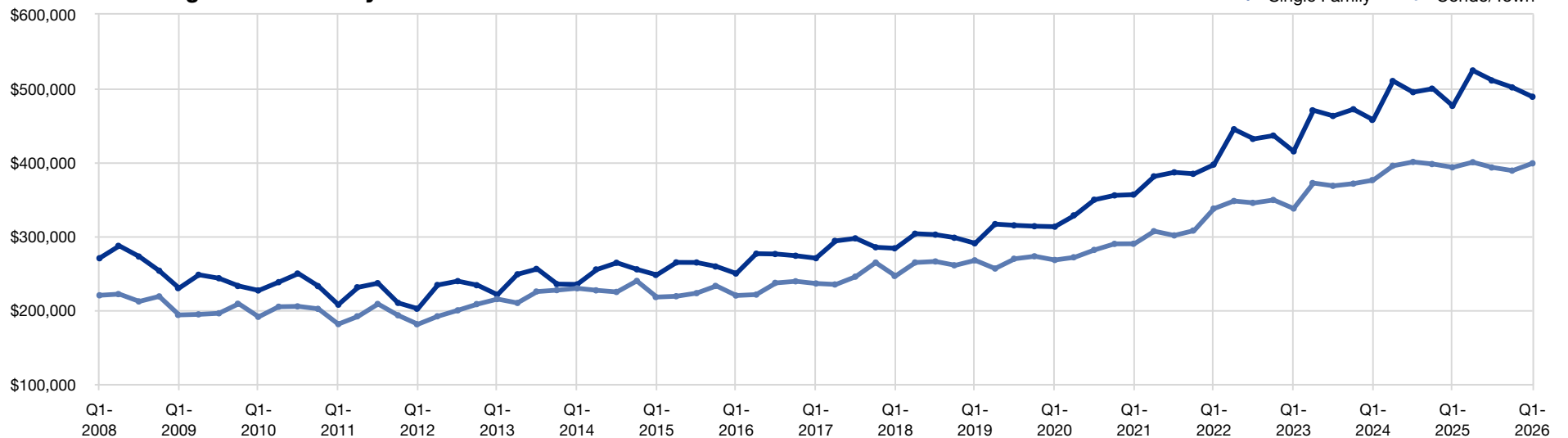


Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	\$470,396	+ 5.8%	\$371,943	+ 7.0%
Q3-2023	\$462,753	+ 7.2%	\$368,202	+ 6.7%
Q4-2023	\$471,826	+ 8.2%	\$371,179	+ 6.3%
Q1-2024	\$457,450	+ 10.3%	\$375,933	+ 11.4%
Q2-2024	\$510,063	+ 8.4%	\$395,299	+ 6.3%
Q3-2024	\$494,968	+ 7.0%	\$400,545	+ 8.8%
Q4-2024	\$499,720	+ 5.9%	\$397,661	+ 7.1%
Q1-2025	\$476,429	+ 4.1%	\$393,255	+ 4.6%
Q2-2025	\$524,380	+ 2.8%	\$400,176	+ 1.2%
Q3-2025	\$510,841	+ 3.2%	\$393,033	- 1.9%
Q4-2025	\$501,430	+ 0.3%	\$388,793	- 2.2%
Q1-2026	\$488,764	+ 2.6%	\$398,656	+ 1.4%

Historical Average Sales Price by Quarter



Percent of Original List Price Received

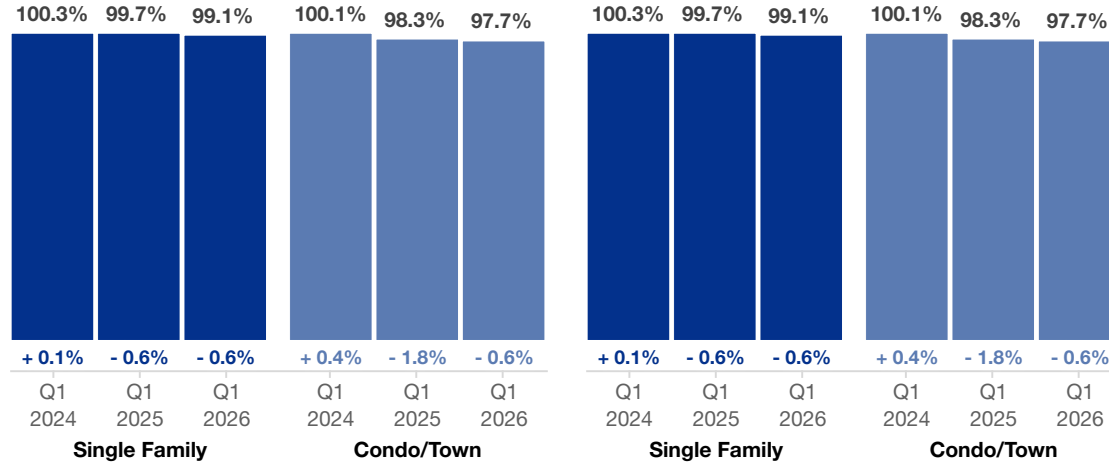
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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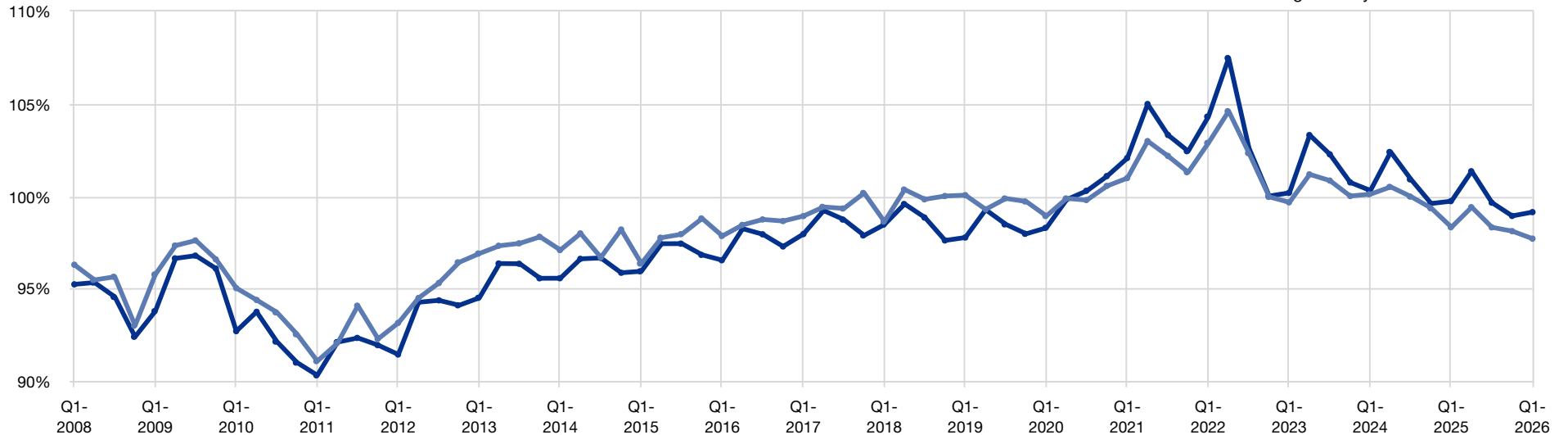
Q1-2026

Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo/Town	Year-Over-Year Change
Q2-2023	103.3%	- 3.9%	101.2%	- 3.3%
Q3-2023	102.3%	- 0.3%	100.8%	- 1.5%
Q4-2023	100.7%	+ 0.7%	100.0%	0.0%
Q1-2024	100.3%	+ 0.1%	100.1%	+ 0.4%
Q2-2024	102.4%	- 0.9%	100.5%	- 0.7%
Q3-2024	100.9%	- 1.4%	100.0%	- 0.8%
Q4-2024	99.6%	- 1.1%	99.4%	- 0.6%
Q1-2025	99.7%	- 0.6%	98.3%	- 1.8%
Q2-2025	101.3%	- 1.1%	99.4%	- 1.1%
Q3-2025	99.6%	- 1.3%	98.3%	- 1.7%
Q4-2025	98.9%	- 0.7%	98.1%	- 1.3%
Q1-2026	99.1%	- 0.6%	97.7%	- 0.6%

Historical Percent of Original List Price Received by Quarter



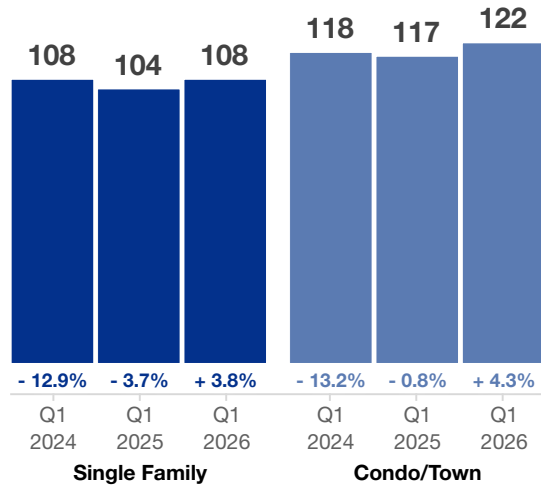
Housing Affordability Index

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.

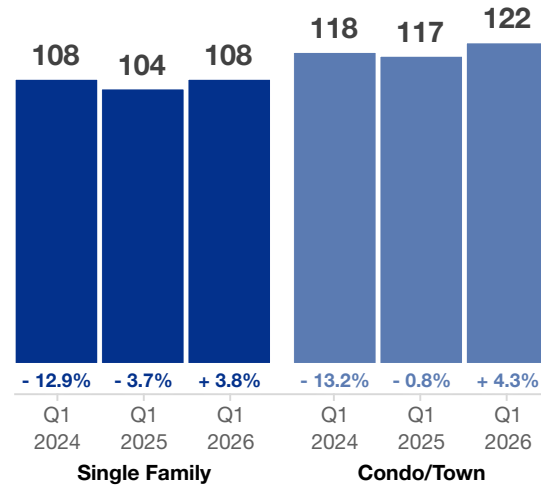


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Q1-2026

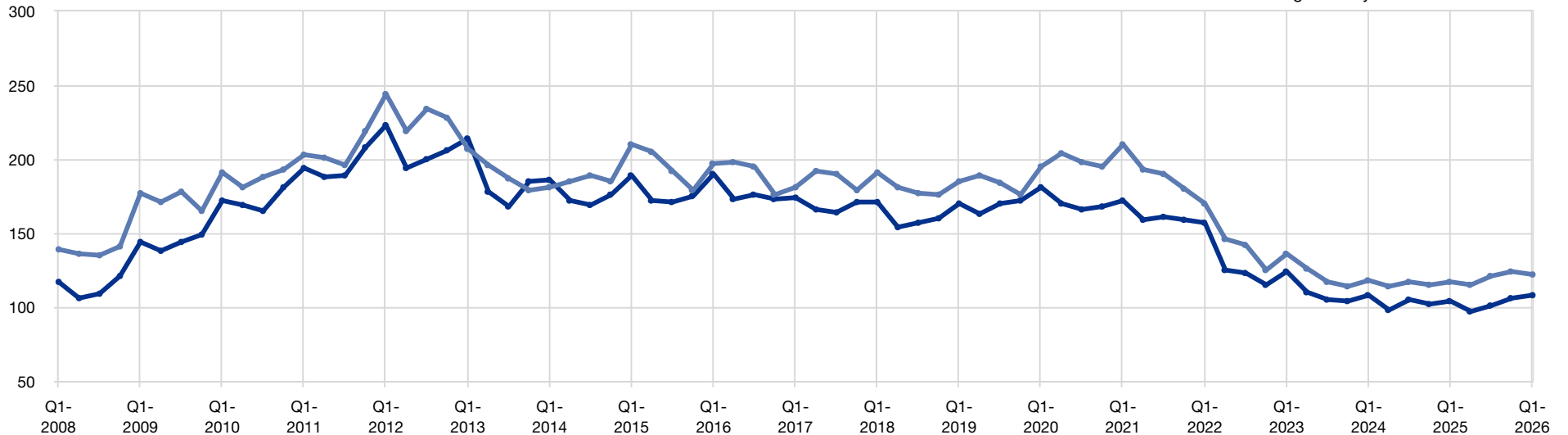


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	110	- 12.0%	126	- 13.7%
Q3-2023	105	- 14.6%	117	- 17.6%
Q4-2023	104	- 9.6%	114	- 8.8%
Q1-2024	108	- 12.9%	118	- 13.2%
Q2-2024	98	- 10.9%	114	- 9.5%
Q3-2024	105	0.0%	117	0.0%
Q4-2024	102	- 1.9%	115	+ 0.9%
Q1-2025	104	- 3.7%	117	- 0.8%
Q2-2025	97	- 1.0%	115	+ 0.9%
Q3-2025	101	- 3.8%	121	+ 3.4%
Q4-2025	106	+ 3.9%	124	+ 7.8%
Q1-2026	108	+ 3.8%	122	+ 4.3%

Historical Housing Affordability Index by Quarter



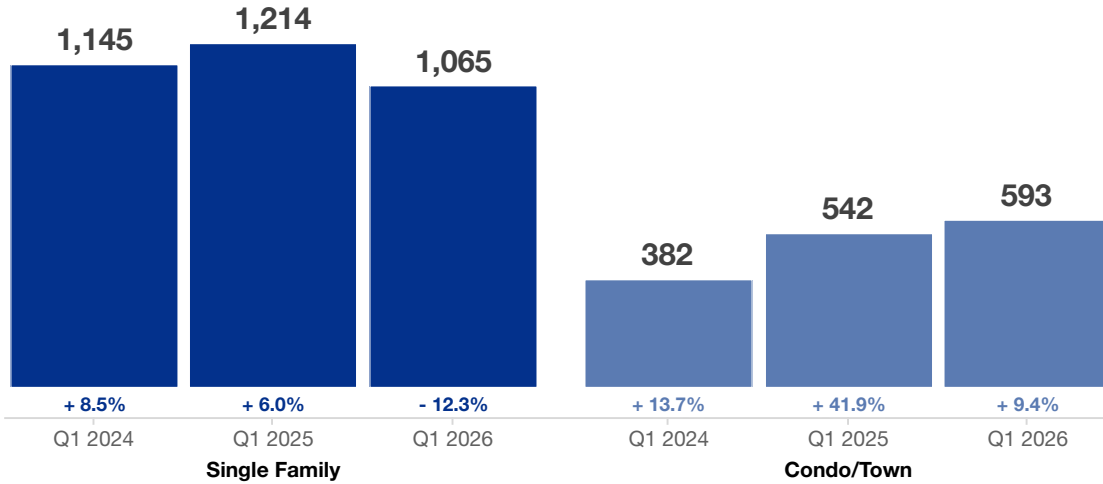
Inventory of Homes for Sale

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



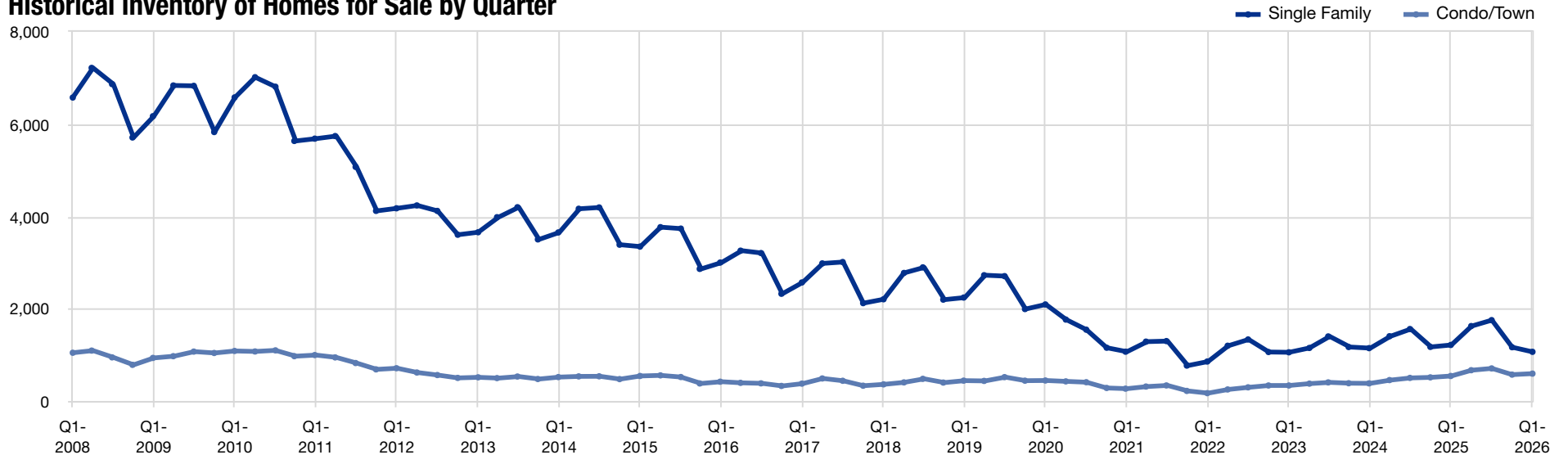
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Q1-2026



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	1,149	- 4.0%	376	+ 50.4%
Q3-2023	1,399	+ 5.0%	403	+ 36.1%
Q4-2023	1,169	+ 10.2%	385	+ 14.6%
Q1-2024	1,145	+ 8.5%	382	+ 13.7%
Q2-2024	1,403	+ 22.1%	453	+ 20.5%
Q3-2024	1,559	+ 11.4%	500	+ 24.1%
Q4-2024	1,172	+ 0.3%	512	+ 33.0%
Q1-2025	1,214	+ 6.0%	542	+ 41.9%
Q2-2025	1,623	+ 15.7%	667	+ 47.2%
Q3-2025	1,752	+ 12.4%	706	+ 41.2%
Q4-2025	1,165	- 0.6%	571	+ 11.5%
Q1-2026	1,065	- 12.3%	593	+ 9.4%

Historical Inventory of Homes for Sale by Quarter



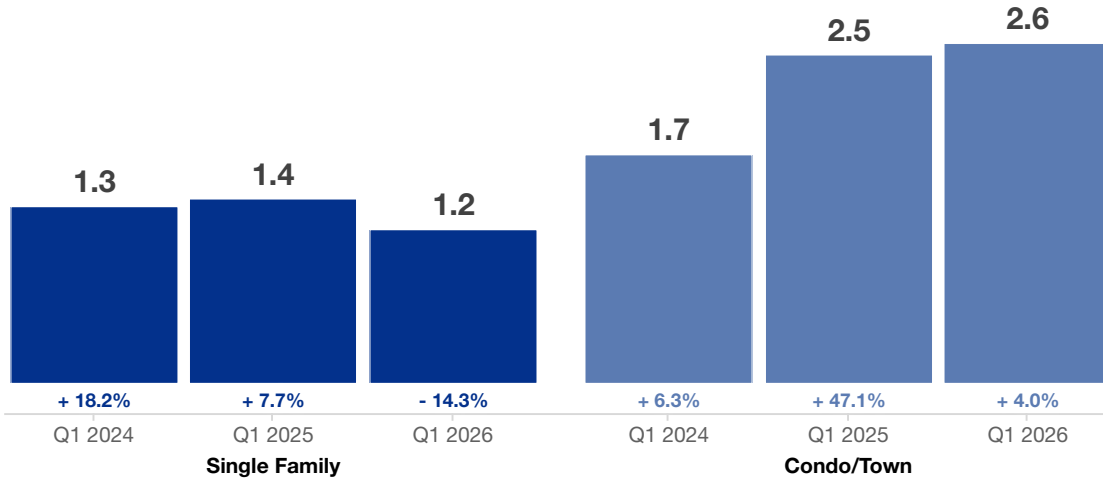
Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.



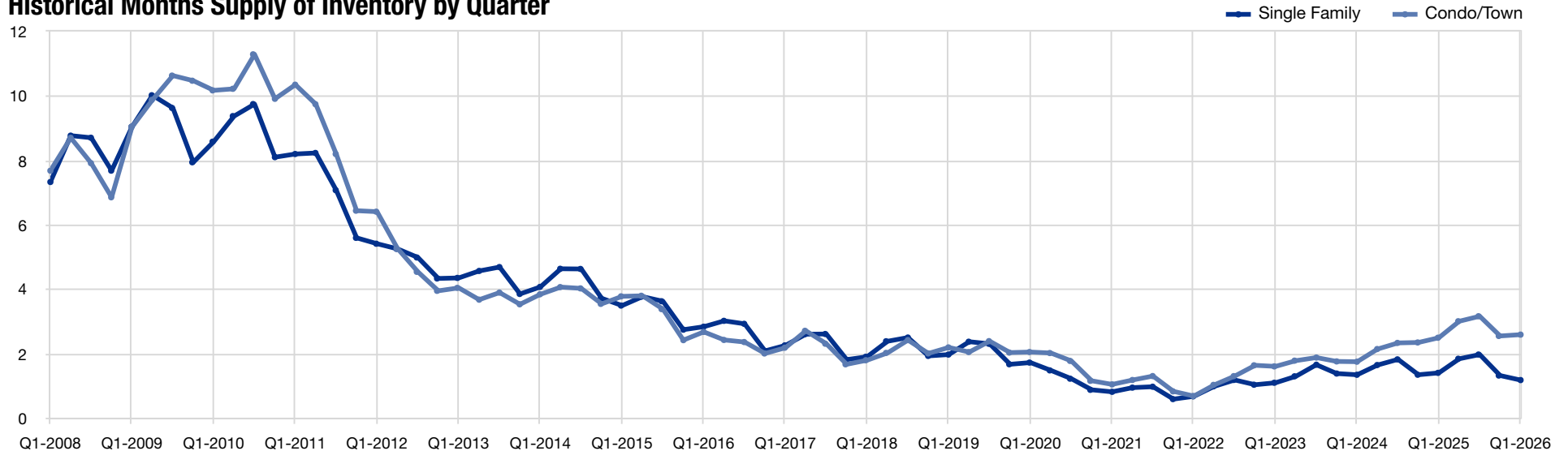
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Q1-2026



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2023	1.3	+ 30.0%	1.8	+ 80.0%
Q3-2023	1.6	+ 33.3%	1.9	+ 46.2%
Q4-2023	1.4	+ 40.0%	1.7	+ 6.3%
Q1-2024	1.3	+ 18.2%	1.7	+ 6.3%
Q2-2024	1.6	+ 23.1%	2.1	+ 16.7%
Q3-2024	1.8	+ 12.5%	2.3	+ 21.1%
Q4-2024	1.3	- 7.1%	2.3	+ 35.3%
Q1-2025	1.4	+ 7.7%	2.5	+ 47.1%
Q2-2025	1.8	+ 12.5%	3.0	+ 42.9%
Q3-2025	2.0	+ 11.1%	3.2	+ 39.1%
Q4-2025	1.3	0.0%	2.5	+ 8.7%
Q1-2026	1.2	- 14.3%	2.6	+ 4.0%

Historical Months Supply of Inventory by Quarter



All Residential Properties Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Includes all Single Family, Condo and Townhome listings in the MLS.



Richmond Metro

Key Metrics	Historical Sparkbars	Q1-2025	Q1-2026	% Change	YTD Q1 2025	YTD Q1 2026	% Change
New Listings		3,855	4,096	+ 6.3%	3,855	4,096	+ 6.3%
Pending Sales		3,110	3,427	+ 10.2%	3,110	3,427	+ 10.2%
Closed Sales		2,545	2,690	+ 5.7%	2,545	2,690	+ 5.7%
Days on Market Until Sale		33	37	+ 12.1%	33	37	+ 12.1%
Median Sales Price		\$405,000	\$410,000	+ 1.2%	\$405,000	\$410,000	+ 1.2%
Average Sales Price		\$458,825	\$469,916	+ 2.4%	\$458,825	\$469,916	+ 2.4%
Percent of Original List Price Received		99.4%	98.8%	- 0.6%	99.4%	98.8%	- 0.6%
Housing Affordability Index		107	112	+ 4.7%	107	112	+ 4.7%
Inventory of Homes for Sale		1,757	1,659	- 5.6%	—	—	—
Months Supply of Inventory		1.6	1.5	- 6.3%	—	—	—