Quarterly Indicators

Q3 2026

The U.S. housing market slowed during July and August, the latest third-quarter sales data available. Existing-home sales declined in both months, easing from a seasonally adjusted annual rate of 4.06 million in July to 3.98 million in August, the first reading below 4 million since June 2025, according to the National Association of REALTORS® (NAR). August sales were 1.2% below a year earlier. NAR Chief Economist Lawrence Yun said high mortgage rates contributed to the mild dip in homebuying activity, noting that mortgage rates and home sales move in opposite directions. In August, the median existing-home price rose 1.6% year-over-year to $429,100, the 38th consecutive month of annual gains.

New Listings decreased 0.6 percent for Single Family but increased 9.1 percent for Condo/Town. Pending Sales decreased 8.7 percent for Single Family and 3.3 percent for Condo/Town. Inventory increased 5.1 percent for Single Family and 4.7 percent for Condo/Town.

Median Sales Price increased 2.8 percent to $452,500 for Single Family and 2.7 percent to $375,000 for Condo/Town. Days on Market decreased 8.3 percent for Single Family but increased 5.4 percent for Condo/Town. Months Supply of Inventory increased 5.0 percent for Single Family but decreased 3.1 percent for Condo/Town.

Borrowing costs climbed over the course of the quarter. The Federal Reserve raised the target range for the federal funds rate by a quarter point on September 16 to 3.75%–4%, its first increase since July 2023. The 30-year fixed-rate mortgage averaged 7.03% as of September 24, up from an August average of 6.67%, according to Freddie Mac. Inventory reached 1.62 million units in August, the first time it exceeded 1.6 million since November 2019, while supply rose from 4.6 months in July to 4.9 months at the current sales pace. Yun described the 4.9-month supply as the highest level in over ten years and said the ample supply is giving buyers better opportunities to negotiate. In August, pending home sales were 4.7% below a year earlier, with contract signings declining in all four regions. Nationally, contract signings are running roughly 30% below where they were in the years leading up to the pandemic, according to Yun.

Quick Facts

- 5.7%	+ 2.4%	+ 5.0%
Change in **Closed Sales** All Properties	Change in **Median Sales Price** All Properties	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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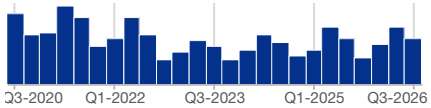
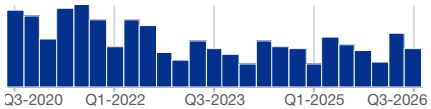
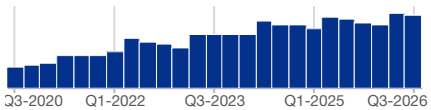
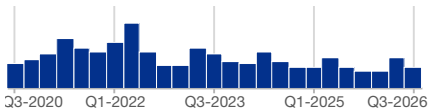
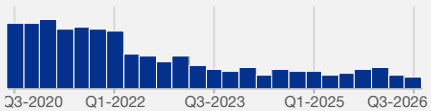
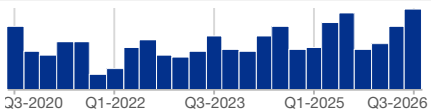
Current as of October 10, 2026. All data from Central Virginia Regional MLS. Report © 2026 ShowingTime Plus, LLC.

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.

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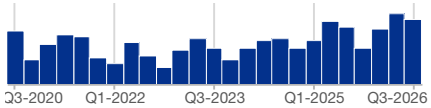
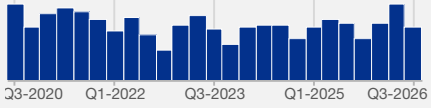
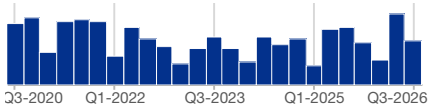
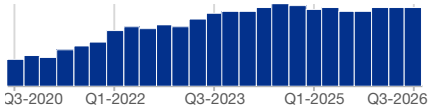
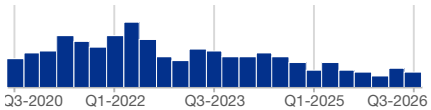
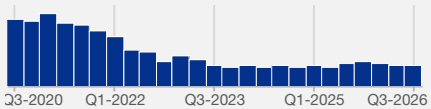
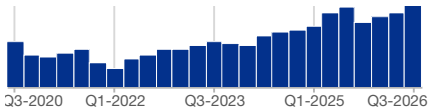
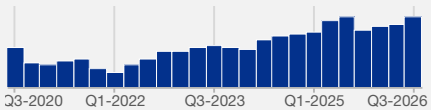
Key Metrics	Historical Sparkbars	Q3-2025	Q3-2026	% Change	YTD Q3 2025	YTD Q3 2026	% Change
New Listings		3,544	**3,524**	- 0.6%	10,675	**10,927**	+ 2.4%
Pending Sales		2,679	**2,446**	- 8.7%	8,382	**8,457**	+ 0.9%
Closed Sales		2,830	**2,710**	- 4.2%	8,056	**8,225**	+ 2.1%
Days on Market Until Sale		24	**22**	- 8.3%	24	**24**	0.0%
Median Sales Price		$439,990	**$452,500**	+ 2.8%	$435,000	**$449,000**	+ 3.2%
Average Sales Price		$510,942	**$540,941**	+ 5.9%	$507,765	**$528,583**	+ 4.1%
Percent of Original List Price Received		99.7%	**99.7%**	0.0%	100.3%	**100.3%**	0.0%
Housing Affordability Index		101	**96**	- 5.0%	102	**97**	- 4.9%
Inventory of Homes for Sale		1,762	**1,851**	+ 5.1%	—	**—**	—
Months Supply of Inventory		2.0	**2.1**	+ 5.0%	—	**—**	—

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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Richmond Metro

Key Metrics	Historical Sparkbars	Q3-2025	Q3-2026	% Change	YTD Q3 2025	YTD Q3 2026	% Change
New Listings		1,028	**1,122**	+ 9.1%	3,018	**3,310**	+ 9.7%
Pending Sales		706	**683**	- 3.3%	2,116	**2,259**	+ 6.8%
Closed Sales		787	**700**	- 11.1%	2,077	**2,132**	+ 2.6%
Days on Market Until Sale		37	**39**	+ 5.4%	36	**42**	+ 16.7%
Median Sales Price		$365,000	**$375,000**	+ 2.7%	$369,950	**$375,000**	+ 1.4%
Average Sales Price		$393,033	**$393,003**	- 0.0%	$395,751	**$397,253**	+ 0.4%
Percent of Original List Price Received		98.3%	**98.1%**	- 0.2%	98.7%	**98.2%**	- 0.5%
Housing Affordability Index		121	**116**	- 4.1%	120	**116**	- 3.3%
Inventory of Homes for Sale		709	**742**	+ 4.7%	—	**—**	—
Months Supply of Inventory		3.2	**3.1**	- 3.1%	—	**—**	—

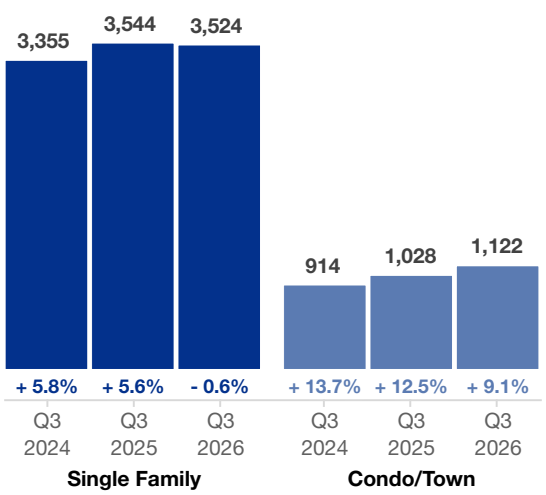
New Listings

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

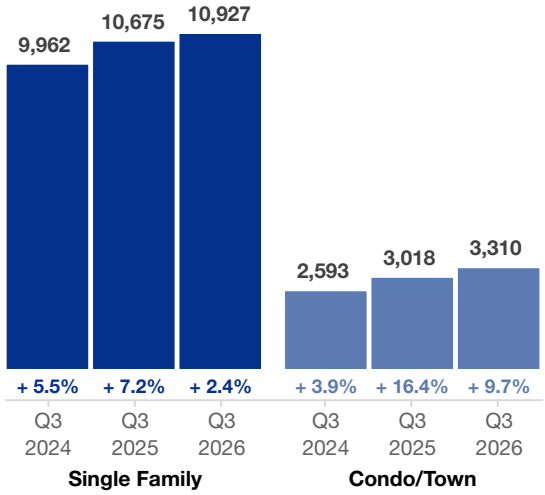
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Richmond Metro

Q3-2026

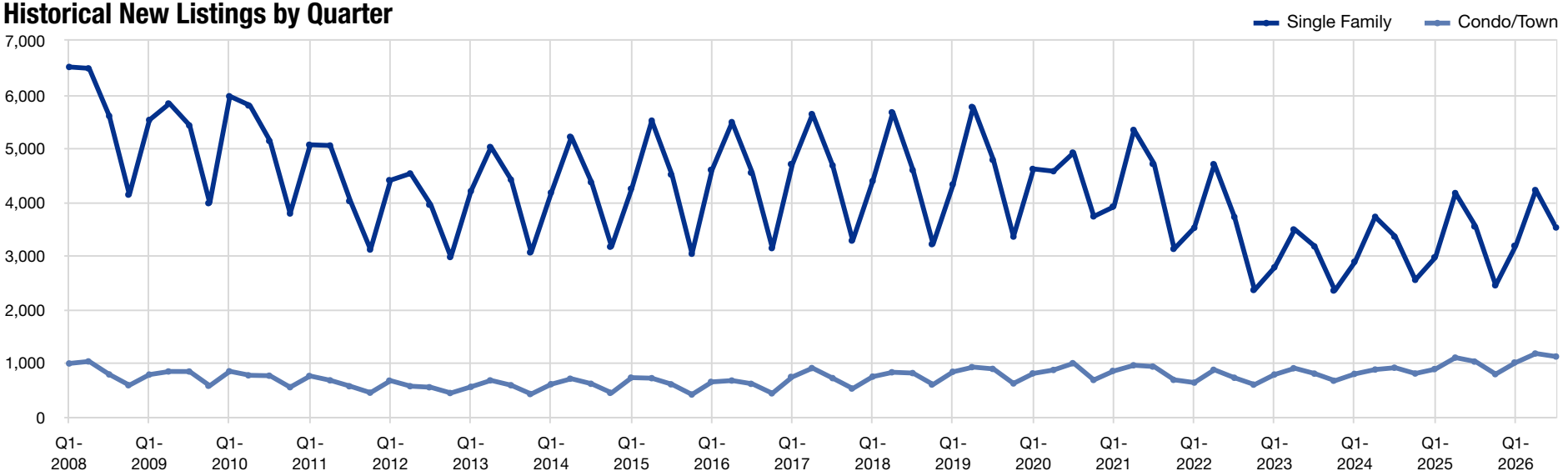


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q4-2023	2,351	- 0.4%	672	+ 12.2%
Q1-2024	2,885	+ 3.7%	799	+ 1.5%
Q2-2024	3,722	+ 6.7%	880	- 2.7%
Q3-2024	3,355	+ 5.8%	914	+ 13.7%
Q4-2024	2,549	+ 8.4%	806	+ 19.9%
Q1-2025	2,967	+ 2.8%	888	+ 11.1%
Q2-2025	4,164	+ 11.9%	1,102	+ 25.2%
Q3-2025	3,544	+ 5.6%	1,028	+ 12.5%
Q4-2025	2,448	- 4.0%	794	- 1.5%
Q1-2026	3,183	+ 7.3%	1,010	+ 13.7%
Q2-2026	4,220	+ 1.3%	1,178	+ 6.9%
Q3-2026	**3,524**	**- 0.6%**	**1,122**	**+ 9.1%**

Historical New Listings by Quarter



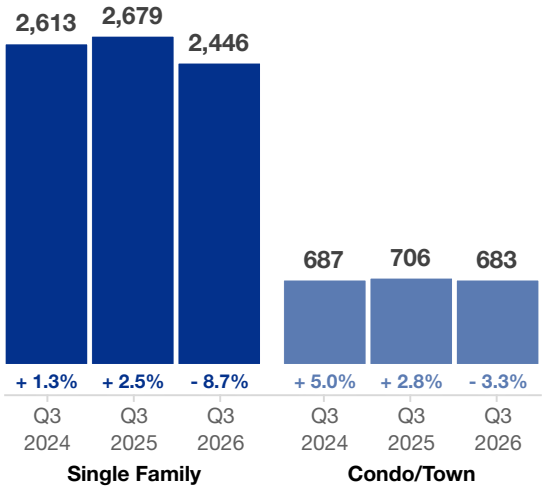
Pending Sales

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

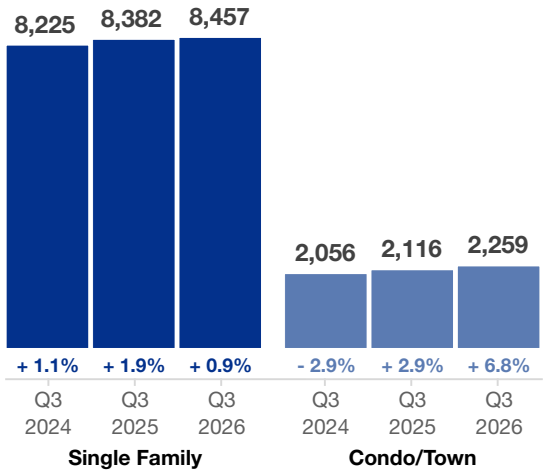
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Q3-2026

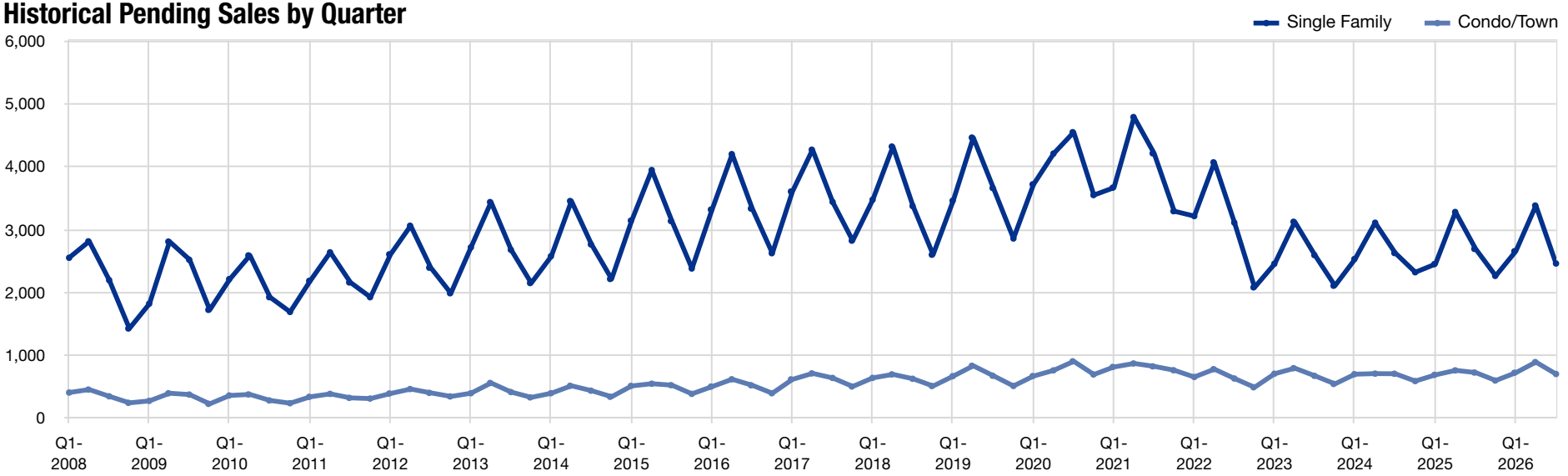


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q4-2023	2,091	+ 1.3%	525	+ 11.5%
Q1-2024	2,516	+ 3.1%	680	- 1.0%
Q2-2024	3,096	- 0.5%	689	- 11.2%
Q3-2024	2,613	+ 1.3%	687	+ 5.0%
Q4-2024	2,306	+ 10.3%	570	+ 8.6%
Q1-2025	2,436	- 3.2%	669	- 1.6%
Q2-2025	3,267	+ 5.5%	741	+ 7.5%
Q3-2025	2,679	+ 2.5%	706	+ 2.8%
Q4-2025	2,248	- 2.5%	579	+ 1.6%
Q1-2026	2,641	+ 8.4%	703	+ 5.1%
Q2-2026	3,370	+ 3.2%	873	+ 17.8%
Q3-2026	**2,446**	**- 8.7%**	**683**	**- 3.3%**

Historical Pending Sales by Quarter



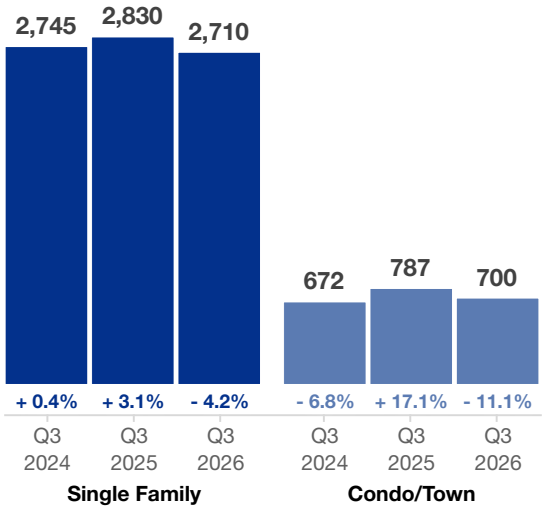
Closed Sales

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

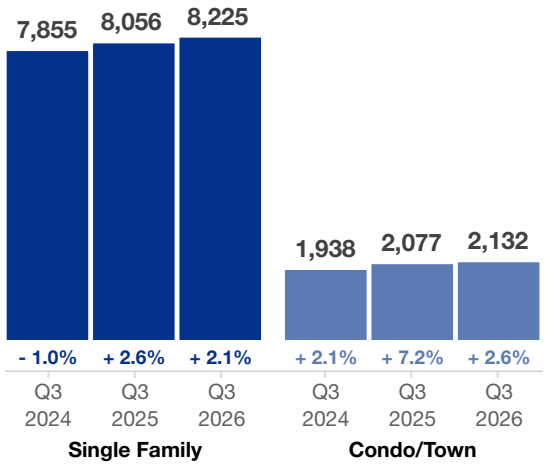
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Q3-2026

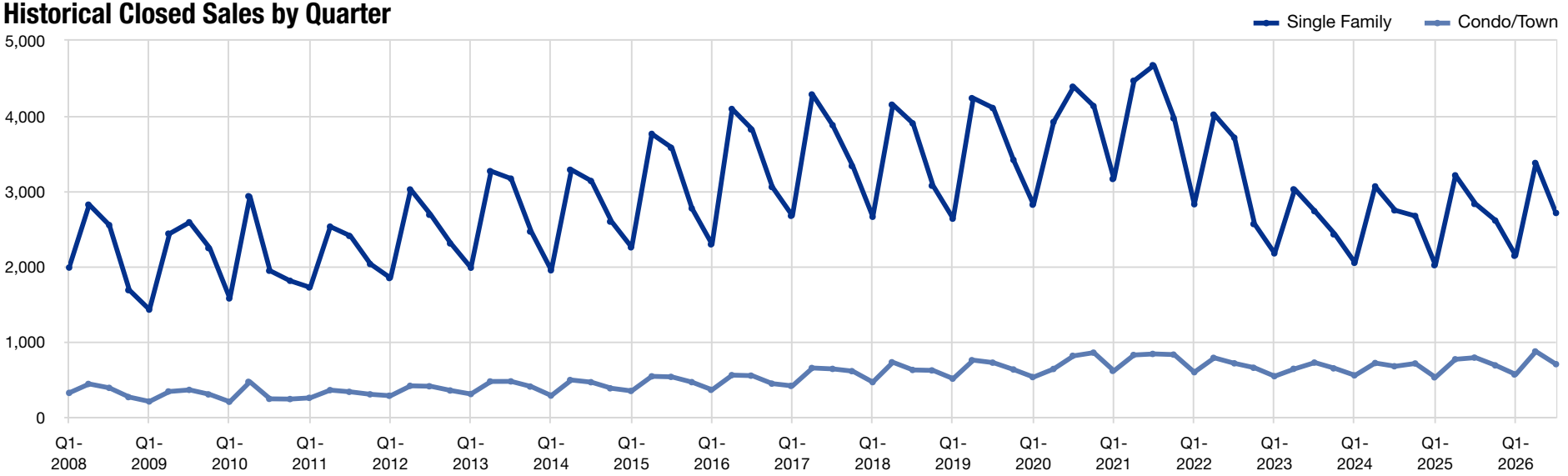


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	2,016	- 1.5%	525	- 4.7%
Q2-2025	3,210	+ 4.8%	765	+ 7.0%
Q3-2025	2,830	+ 3.1%	787	+ 17.1%
Q4-2025	2,609	- 2.3%	684	- 3.5%
Q1-2026	2,141	+ 6.2%	563	+ 7.2%
Q2-2026	3,374	+ 5.1%	869	+ 13.6%
Q3-2026	**2,710**	**- 4.2%**	**700**	**- 11.1%**

Historical Closed Sales by Quarter



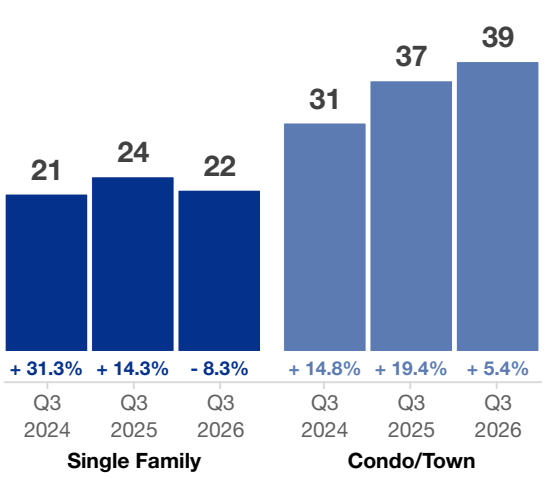
Days on Market Until Sale

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

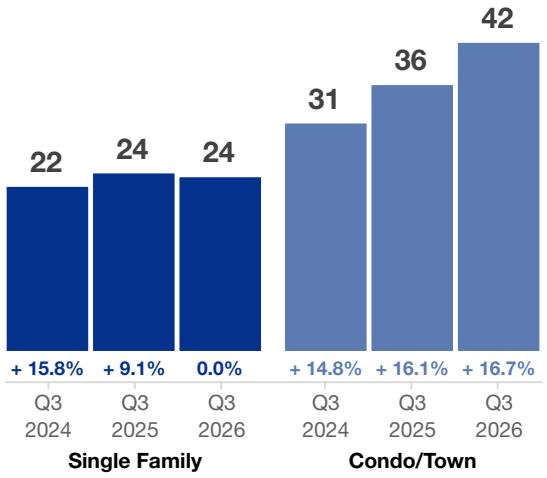
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Q3-2026

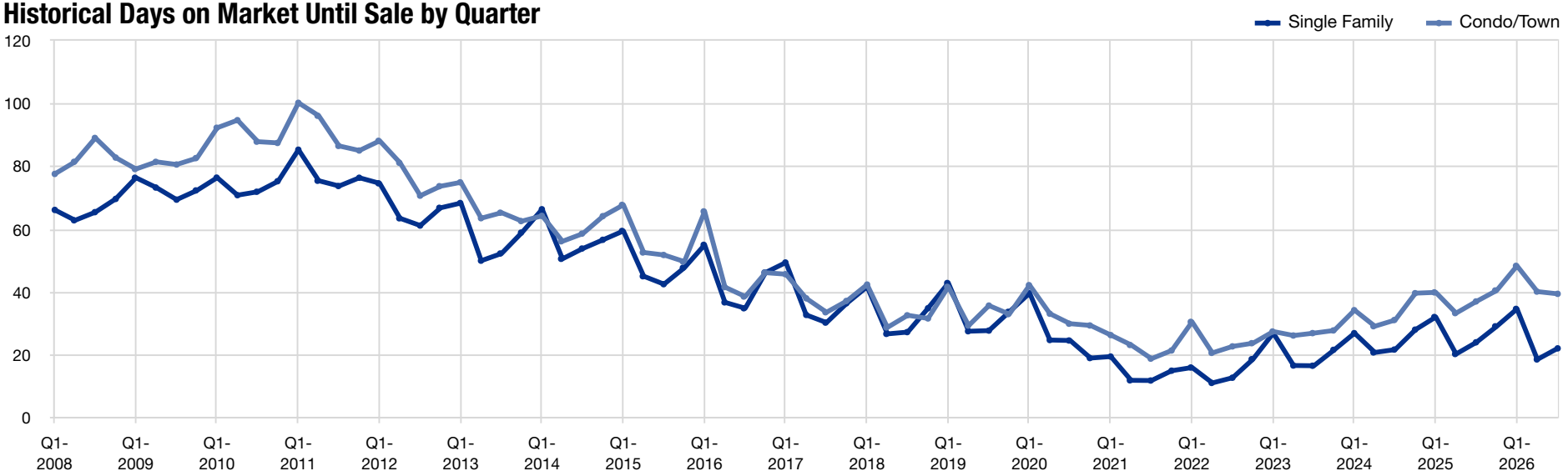


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Q2-2026	18	- 10.0%	40	+ 21.2%
Q3-2026	**22**	**- 8.3%**	**39**	**+ 5.4%**

Historical Days on Market Until Sale by Quarter



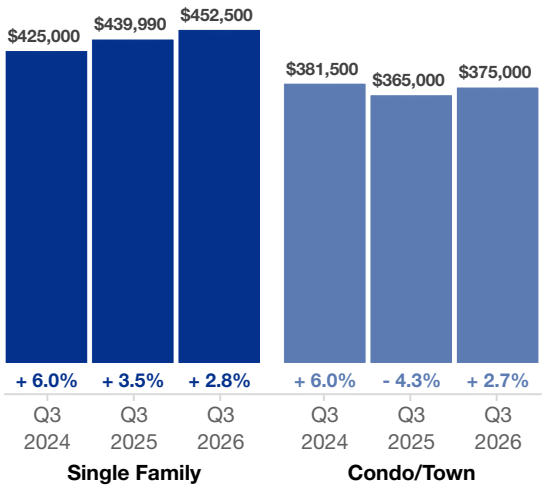
Median Sales Price

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

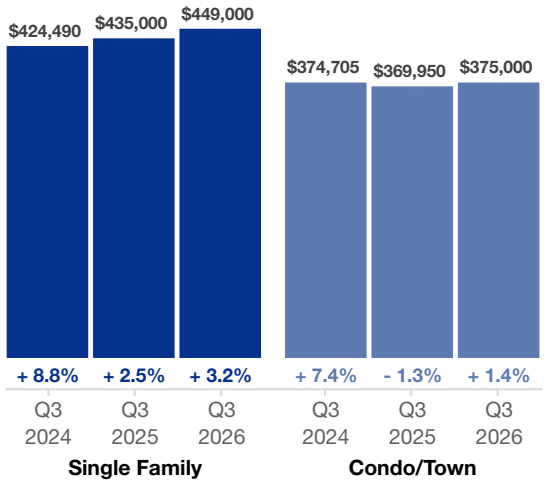
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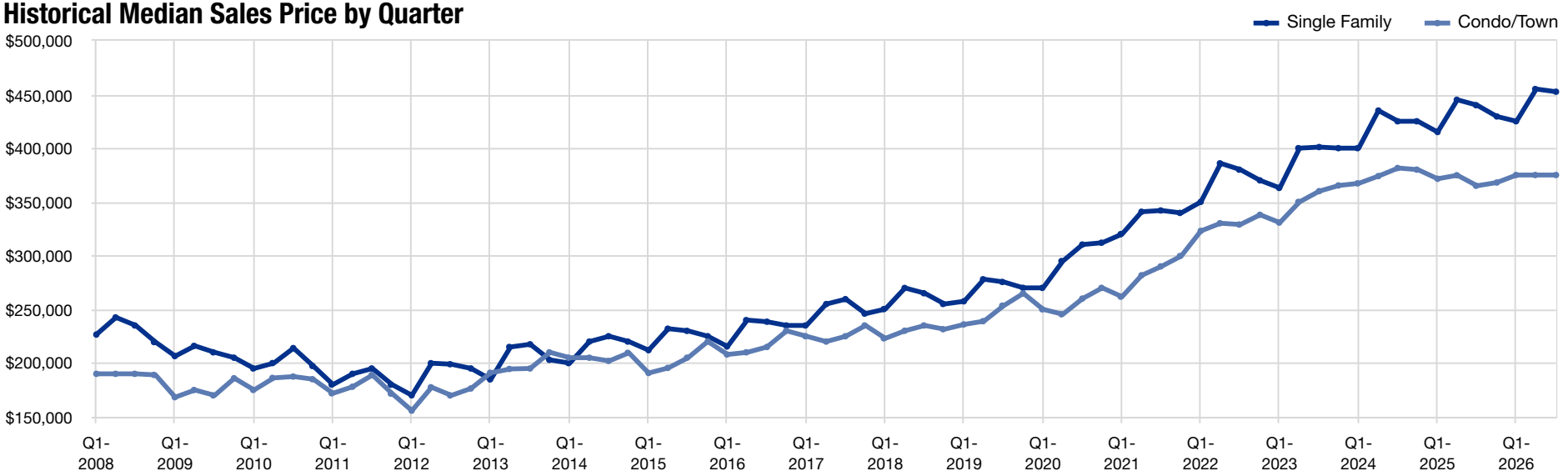


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	$374,807	+ 0.2%
Q3-2025	$439,990	+ 3.5%	$365,000	- 4.3%
Q4-2025	$429,500	+ 1.1%	$368,000	- 3.2%
Q1-2026	$425,000	+ 2.4%	$375,000	+ 0.9%
Q2-2026	$455,000	+ 2.2%	$375,000	+ 0.1%
Q3-2026	**$452,500**	**+ 2.8%**	**$375,000**	**+ 2.7%**

Historical Median Sales Price by Quarter



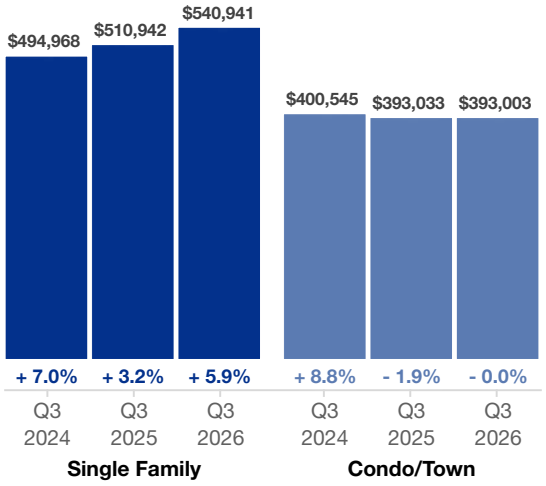
Average Sales Price

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

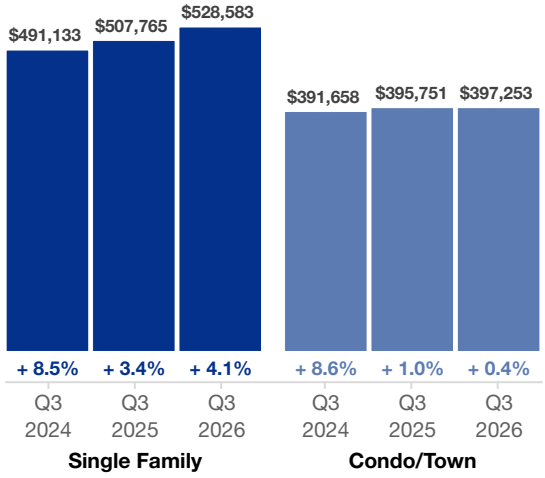
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Q3-2026

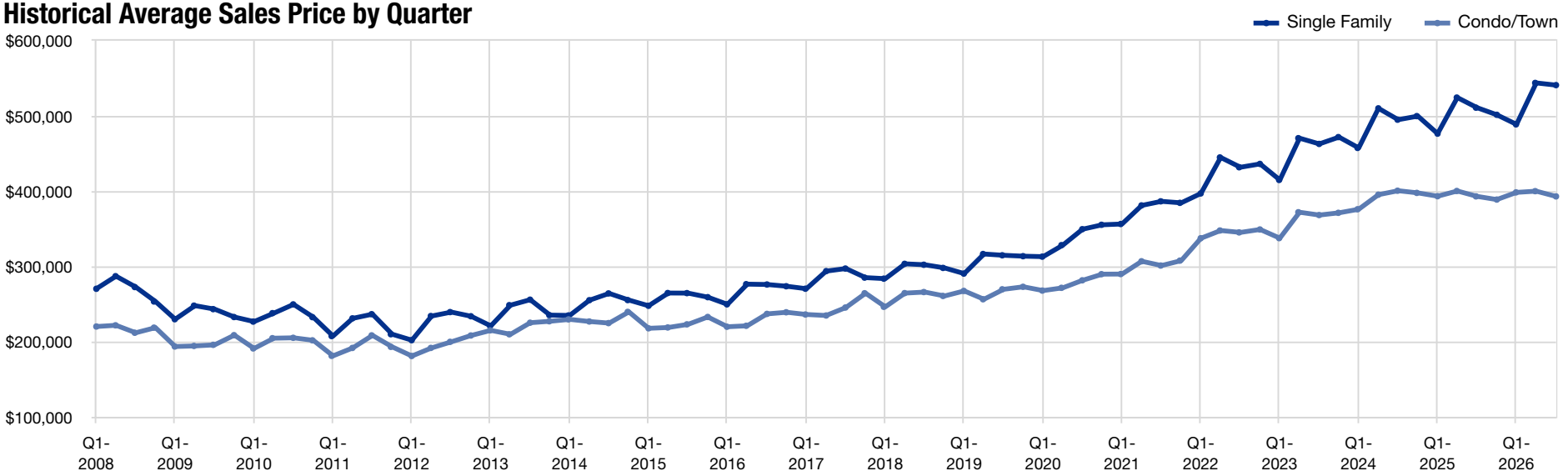


Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	$400,202	+ 1.2%
Q3-2025	$510,942	+ 3.2%	$393,033	- 1.9%
Q4-2025	$501,487	+ 0.4%	$388,789	- 2.2%
Q1-2026	$488,733	+ 2.6%	$398,341	+ 1.3%
Q2-2026	$543,842	+ 3.7%	$399,965	- 0.1%
Q3-2026	**$540,941**	**+ 5.9%**	**$393,003**	**- 0.0%**

Historical Average Sales Price by Quarter



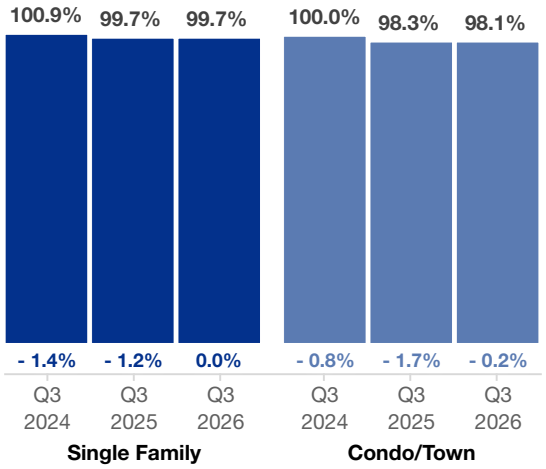
Percent of Original List Price Received

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.

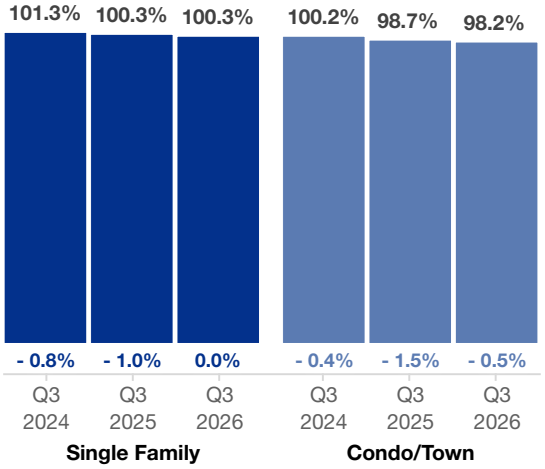
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Richmond Metro

Q3-2026

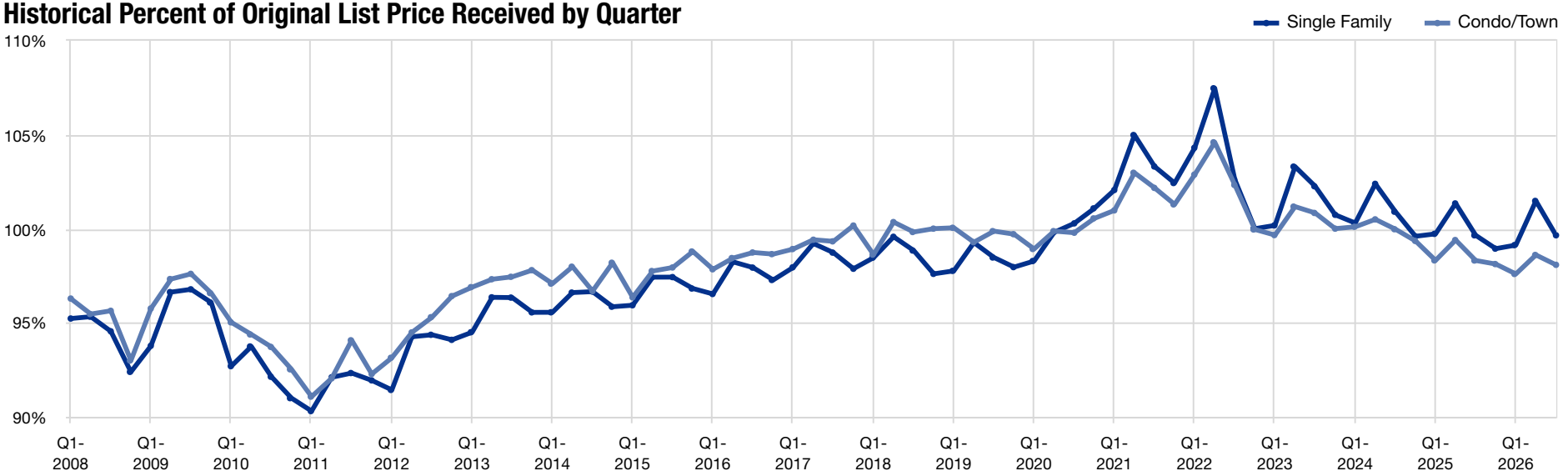


Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	99.7%	- 1.2%	98.3%	- 1.7%
Q4-2025	98.9%	- 0.7%	98.1%	- 1.3%
Q1-2026	99.1%	- 0.6%	97.6%	- 0.7%
Q2-2026	101.5%	+ 0.2%	98.6%	- 0.8%
Q3-2026	**99.7%**	**0.0%**	**98.1%**	**- 0.2%**

Historical Percent of Original List Price Received by Quarter



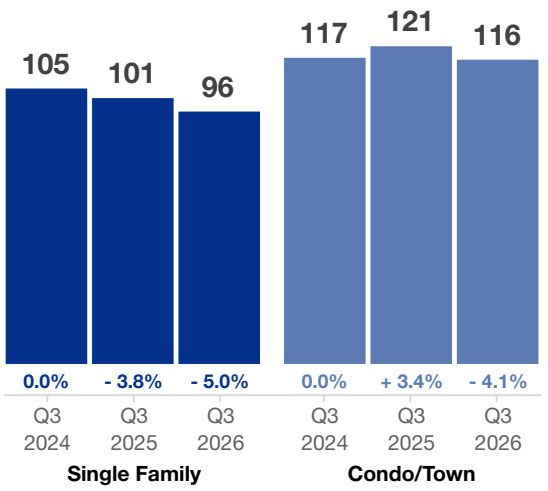
Housing Affordability Index

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.

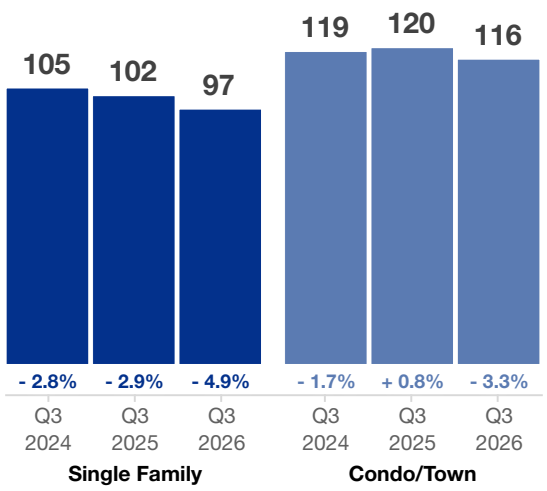
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Q3-2026

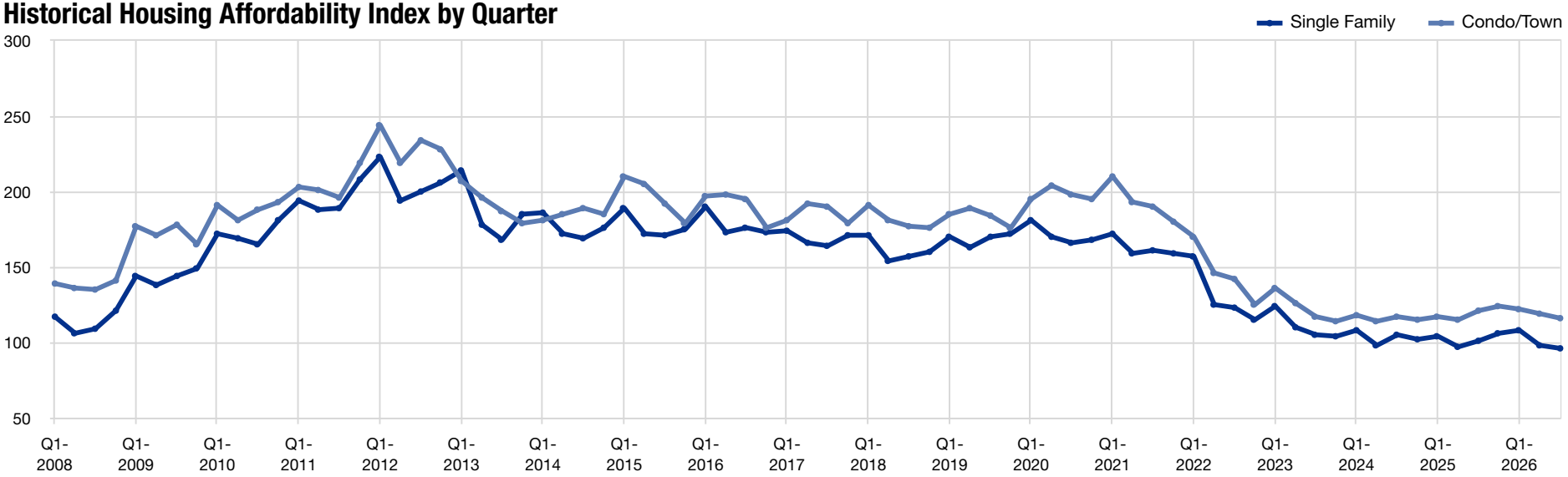


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Q2-2026	98	+ 1.0%	119	+ 3.5%
Q3-2026	**96**	**- 5.0%**	**116**	**- 4.1%**

Historical Housing Affordability Index by Quarter



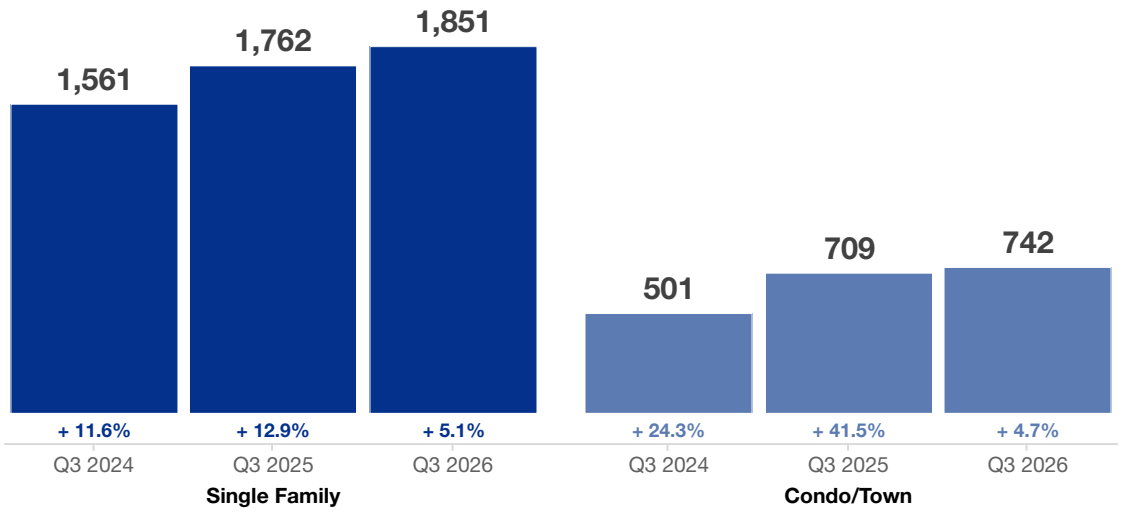
Inventory of Homes for Sale

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

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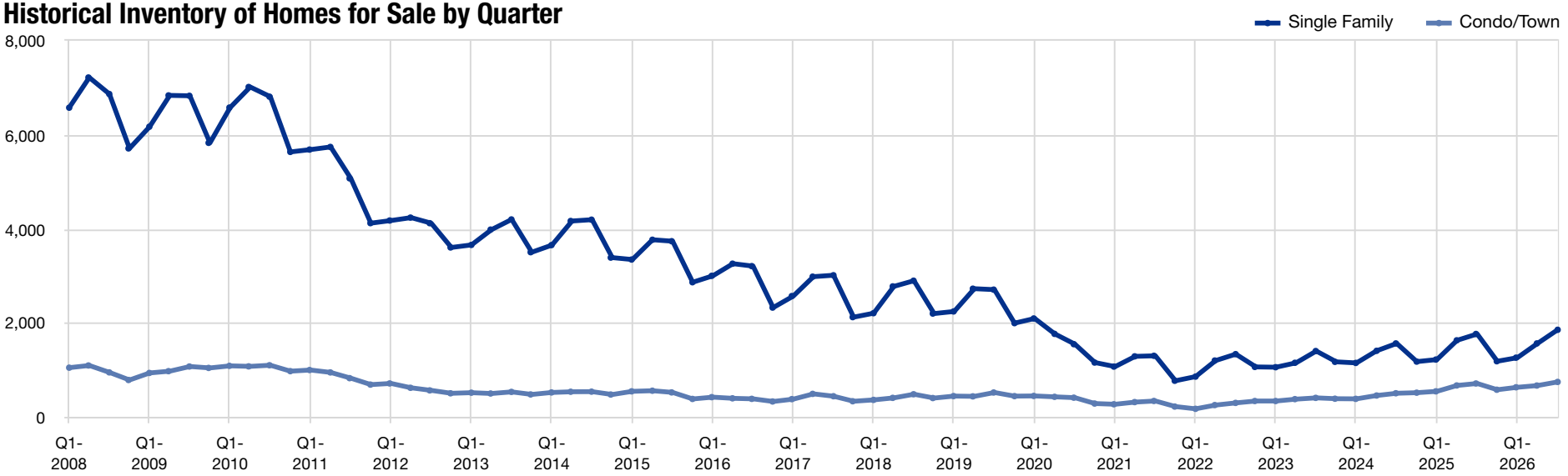
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Q3-2026



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q4-2023	1,169	+ 10.2%	385	+ 14.6%
Q1-2024	1,146	+ 8.6%	382	+ 13.7%
Q2-2024	1,404	+ 22.2%	453	+ 20.5%
Q3-2024	1,561	+ 11.6%	501	+ 24.3%
Q4-2024	1,174	+ 0.4%	513	+ 33.2%
Q1-2025	1,218	+ 6.3%	542	+ 41.9%
Q2-2025	1,627	+ 15.9%	667	+ 47.2%
Q3-2025	1,762	+ 12.9%	709	+ 41.5%
Q4-2025	1,182	+ 0.7%	576	+ 12.3%
Q1-2026	1,258	+ 3.3%	628	+ 15.9%
Q2-2026	1,561	- 4.1%	665	- 0.3%
Q3-2026	**1,851**	**+ 5.1%**	**742**	**+ 4.7%**

Historical Inventory of Homes for Sale by Quarter



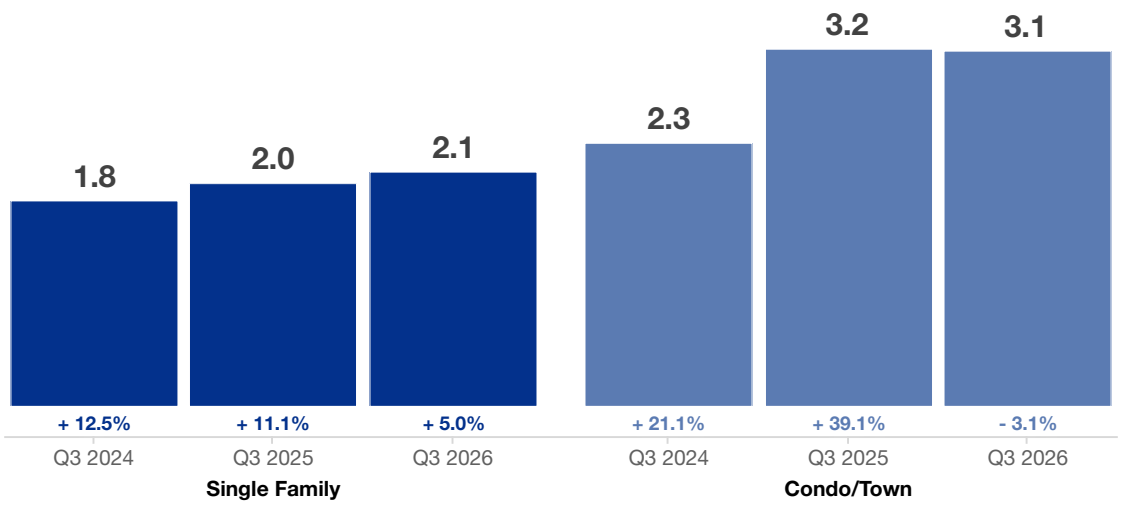
Months Supply of Inventory

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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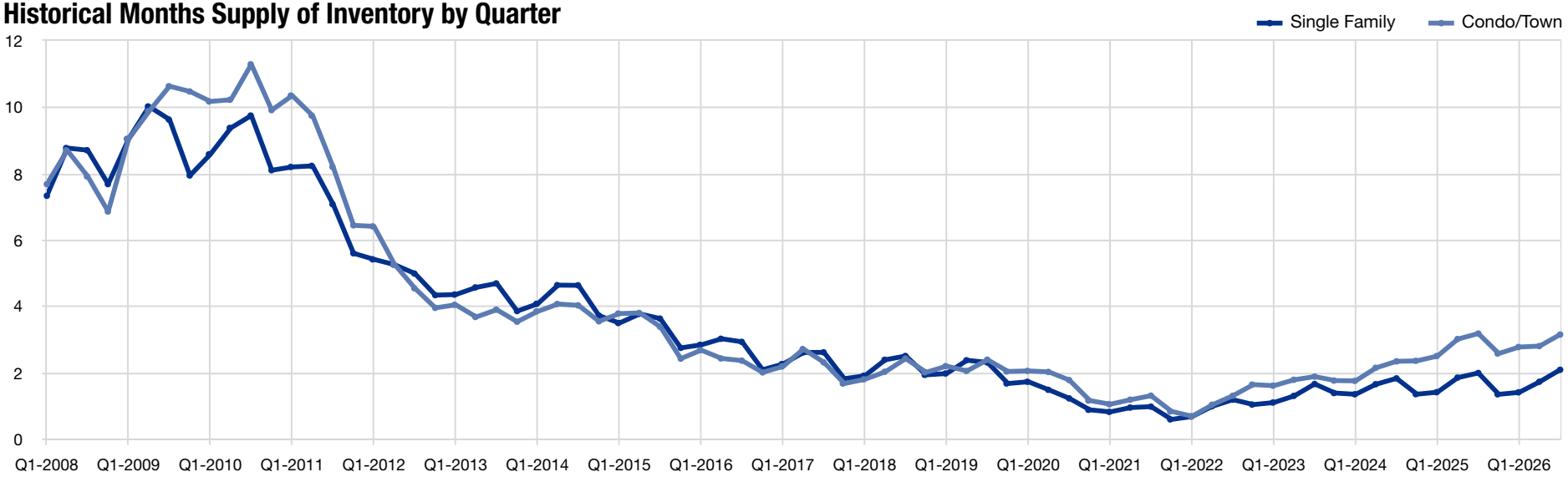
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Q3-2026



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	2.6	+ 13.0%
Q1-2026	1.4	0.0%	2.8	+ 12.0%
Q2-2026	1.7	- 5.6%	2.8	- 6.7%
Q3-2026	**2.1**	**+ 5.0%**	**3.1**	**- 3.1%**

Historical Months Supply of Inventory by Quarter

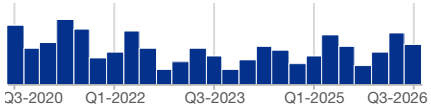
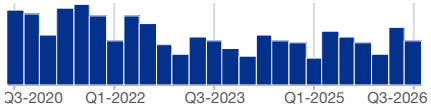
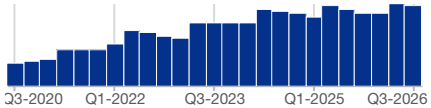
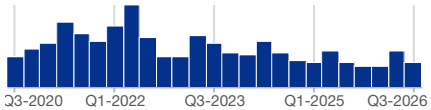
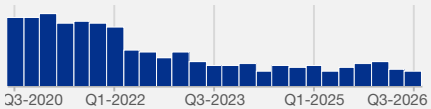
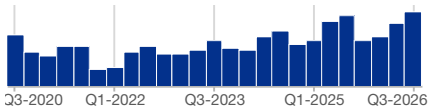


All Residential Properties Market Overview

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.

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Key Metrics	Historical Sparkbars	Q3-2025	Q3-2026	% Change	YTD Q3 2025	YTD Q3 2026	% Change
New Listings		4,572	**4,647**	+ 1.6%	13,694	**14,242**	+ 4.0%
Pending Sales		3,385	**3,130**	- 7.5%	10,498	**10,718**	+ 2.1%
Closed Sales		3,617	**3,410**	- 5.7%	10,134	**10,358**	+ 2.2%
Days on Market Until Sale		27	**25**	- 7.4%	27	**27**	0.0%
Median Sales Price		$420,000	**$430,000**	+ 2.4%	$420,000	**$425,000**	+ 1.2%
Average Sales Price		$485,451	**$510,633**	+ 5.2%	$484,592	**$501,542**	+ 3.5%
Percent of Original List Price Received		99.4%	**99.3%**	- 0.1%	100.0%	**99.8%**	- 0.2%
Housing Affordability Index		105	**101**	- 3.8%	105	**102**	- 2.9%
Inventory of Homes for Sale		2,472	**2,595**	+ 5.0%	—	**—**	—
Months Supply of Inventory		2.2	**2.3**	+ 4.5%	—	**—**	—