

# Quarterly Indicators



## Q4 2025

The U.S. housing market showed early signs of stabilization in the fourth quarter of 2025. Average 30-year mortgage rates have trended downward since the summer, settling into the low 6% range and remaining there for the quarter, improving affordability enough to draw some buyers back into the market. Monthly existing-home sales rose in October and November, according to the National Association of REALTORS® (NAR), suggesting that momentum may be starting to build.

New Listings decreased 5.2 percent for Single Family and 2.9 percent for Condo/Town. Pending Sales increased 1.3 percent for Single Family and 6.3 percent for Condo/Town. Inventory decreased 9.6 percent for Single Family but increased 3.5 percent for Condo/Town.

Median Sales Price increased 1.2 percent to \$429,950 for Single Family but decreased 3.4 percent to \$367,250 for Condo/Town. Days on Market increased 3.6 percent for Single Family and 2.6 percent for Condo/Town. Months Supply of Inventory decreased 14.3 percent for Single Family but remained flat for Condo/Town.

Inventory edged higher nationwide, giving buyers more options than a year ago, though supply remains below long-term norms. Home prices have continued to rise on a year-over-year basis, but the pace of appreciation has moderated in recent months. The rapid price gains seen during the pandemic have eased as the market transitions toward a slower, more sustainable rhythm. Together, these trends point to a housing market that is gradually moving toward balance.

## Quick Facts

- 1.7%	+ 0.1%	- 5.6%
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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# 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

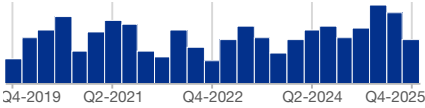



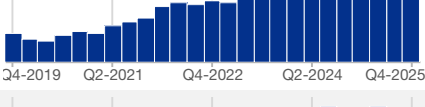
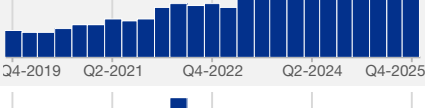




Key Metrics	Historical Sparkbars	Q4-2024	Q4-2025	% Change	YTD Q4 2024	YTD Q4 2025	% Change
New Listings		2,549	<b>2,416</b>	- 5.2%	12,509	<b>13,088</b>	+ 4.6%
Pending Sales		2,242	<b>2,272</b>	+ 1.3%	10,319	<b>10,457</b>	+ 1.3%
Closed Sales		2,600	<b>2,568</b>	- 1.2%	10,308	<b>10,388</b>	+ 0.8%
Days on Market Until Sale		28	<b>29</b>	+ 3.6%	24	<b>25</b>	+ 4.2%
Median Sales Price		\$425,000	<b>\$429,950</b>	+ 1.2%	\$425,000	<b>\$433,000</b>	+ 1.9%
Average Sales Price		\$499,720	<b>\$501,912</b>	+ 0.4%	\$493,310	<b>\$506,288</b>	+ 2.6%
Percent of Original List Price Received		99.6%	<b>98.9%</b>	- 0.7%	100.9%	<b>100.0%</b>	- 0.9%
Housing Affordability Index		99	<b>103</b>	+ 4.0%	99	<b>102</b>	+ 3.0%
Inventory of Homes for Sale		1,171	<b>1,058</b>	- 9.6%	—	—	—
Months Supply of Inventory		1.4	<b>1.2</b>	- 14.3%	—	—	—

# Condo/Town

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



## Richmond Metro

Key Metrics	Historical Sparkbars	Q4-2024	Q4-2025	% Change	YTD Q4 2024	YTD Q4 2025	% Change
New Listings		806	783	- 2.9%	3,397	3,798	+ 11.8%
Pending Sales		559	594	+ 6.3%	2,586	2,679	+ 3.6%
Closed Sales		697	670	- 3.9%	2,607	2,706	+ 3.8%
Days on Market Until Sale		39	40	+ 2.6%	33	37	+ 12.1%
Median Sales Price		\$380,000	\$367,250	- 3.4%	\$375,000	\$369,523	- 1.5%
Average Sales Price		\$397,661	\$388,835	- 2.2%	\$393,263	\$394,051	+ 0.2%
Percent of Original List Price Received		99.4%	98.1%	- 1.3%	100.0%	98.6%	- 1.4%
Housing Affordability Index		111	120	+ 8.1%	113	120	+ 6.2%
Inventory of Homes for Sale		511	529	+ 3.5%	—	—	—
Months Supply of Inventory		2.4	2.4	0.0%	—	—	—

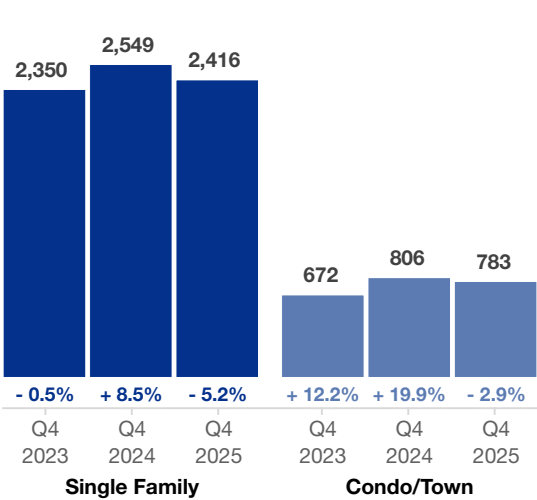
# New Listings

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

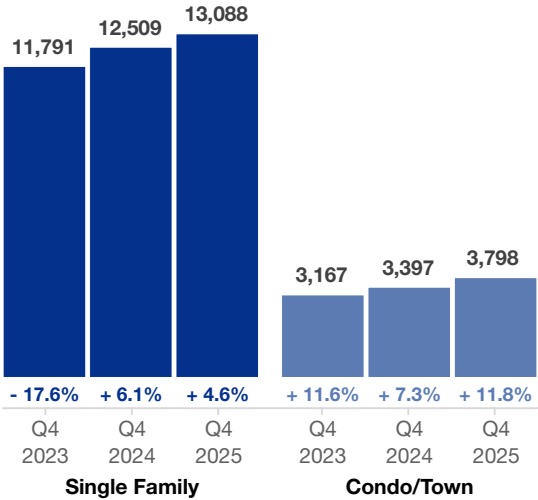


## Richmond Metro

### Q4-2025

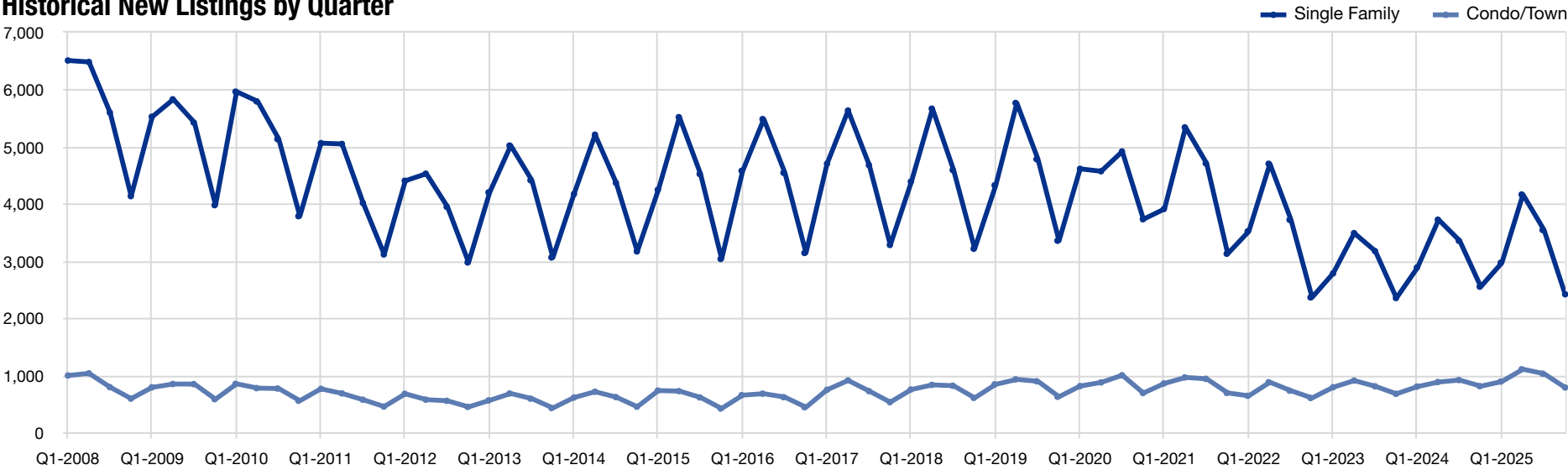


### Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	2,782	- 20.9%	787	+ 23.5%
Q2-2023	3,487	- 25.8%	904	+ 3.3%
Q3-2023	3,172	- 14.7%	804	+ 10.6%
Q4-2023	2,350	- 0.5%	672	+ 12.2%
Q1-2024	2,884	+ 3.7%	799	+ 1.5%
Q2-2024	3,722	+ 6.7%	879	- 2.8%
Q3-2024	3,354	+ 5.7%	913	+ 13.6%
Q4-2024	2,549	+ 8.5%	806	+ 19.9%
Q1-2025	2,967	+ 2.9%	887	+ 11.0%
Q2-2025	4,163	+ 11.8%	1,103	+ 25.5%
Q3-2025	3,542	+ 5.6%	1,025	+ 12.3%
Q4-2025	2,416	- 5.2%	783	- 2.9%

### Historical New Listings by Quarter



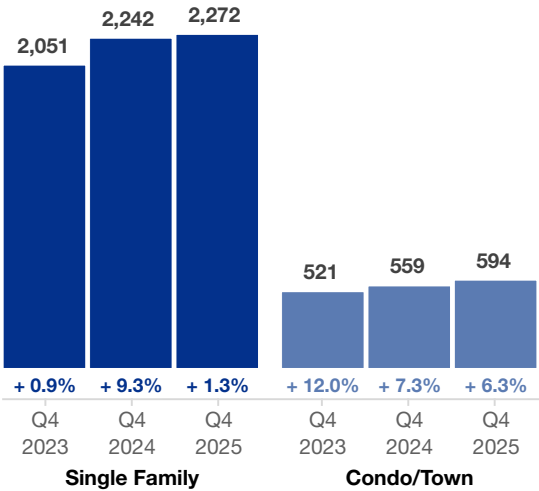
# Pending Sales

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

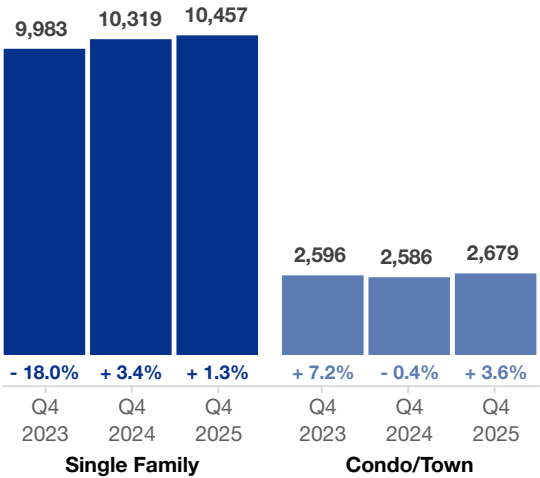


## Richmond Metro

### Q4-2025

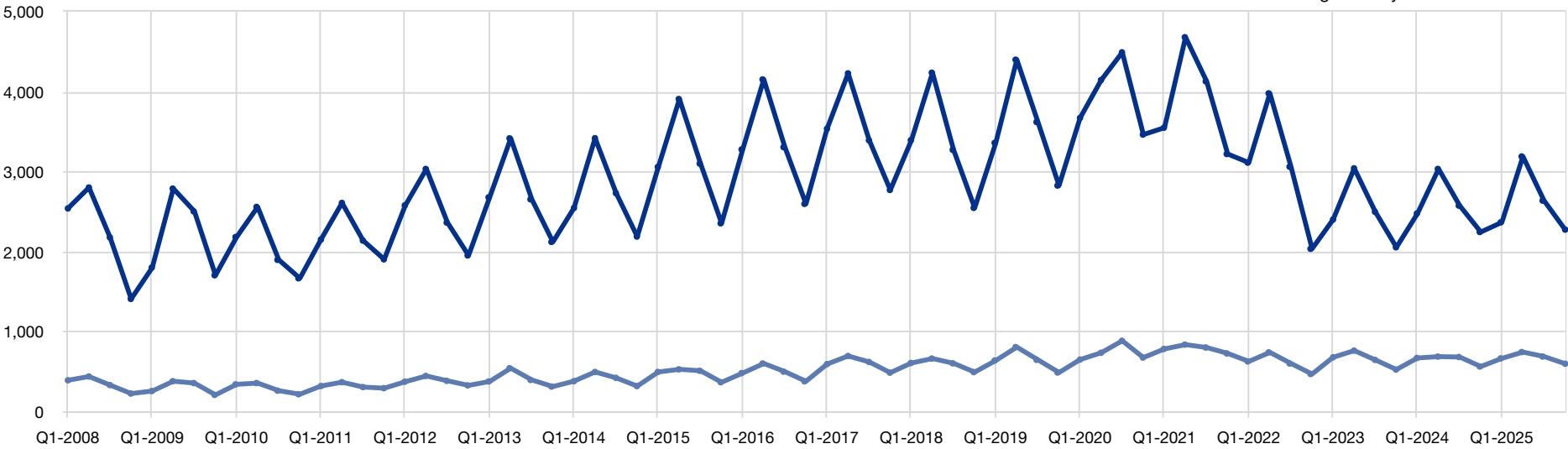


### Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	2,399	- 22.9%	675	+ 8.3%
Q2-2023	3,039	- 23.6%	758	+ 3.0%
Q3-2023	2,494	- 18.5%	642	+ 7.5%
Q4-2023	2,051	+ 0.9%	521	+ 12.0%
Q1-2024	2,474	+ 3.1%	666	- 1.3%
Q2-2024	3,031	- 0.3%	683	- 9.9%
Q3-2024	2,572	+ 3.1%	678	+ 5.6%
Q4-2024	2,242	+ 9.3%	559	+ 7.3%
Q1-2025	2,363	- 4.5%	661	- 0.8%
Q2-2025	3,187	+ 5.1%	740	+ 8.3%
Q3-2025	2,635	+ 2.4%	684	+ 0.9%
Q4-2025	2,272	+ 1.3%	594	+ 6.3%

### Historical Pending Sales by Quarter



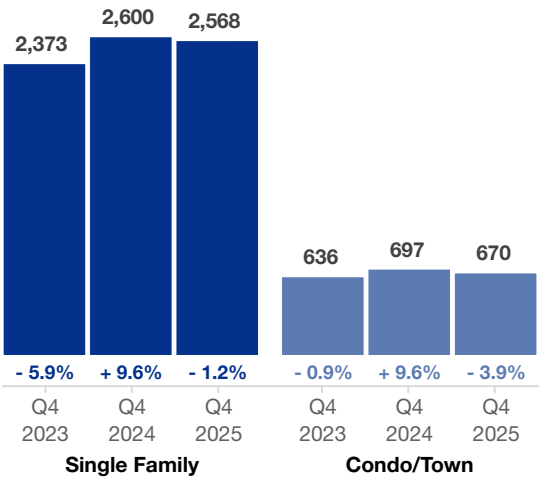
# Closed Sales

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

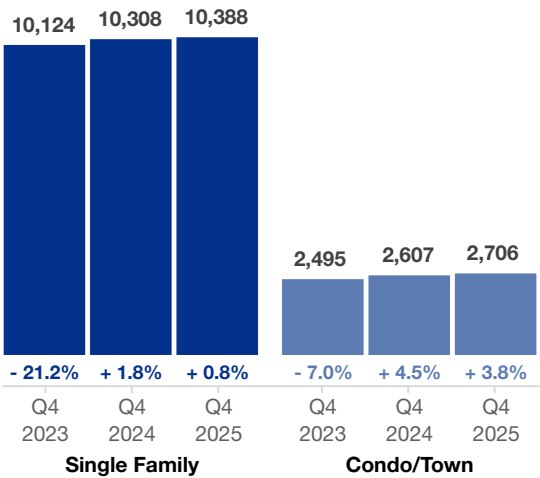


## Richmond Metro

### Q4-2025

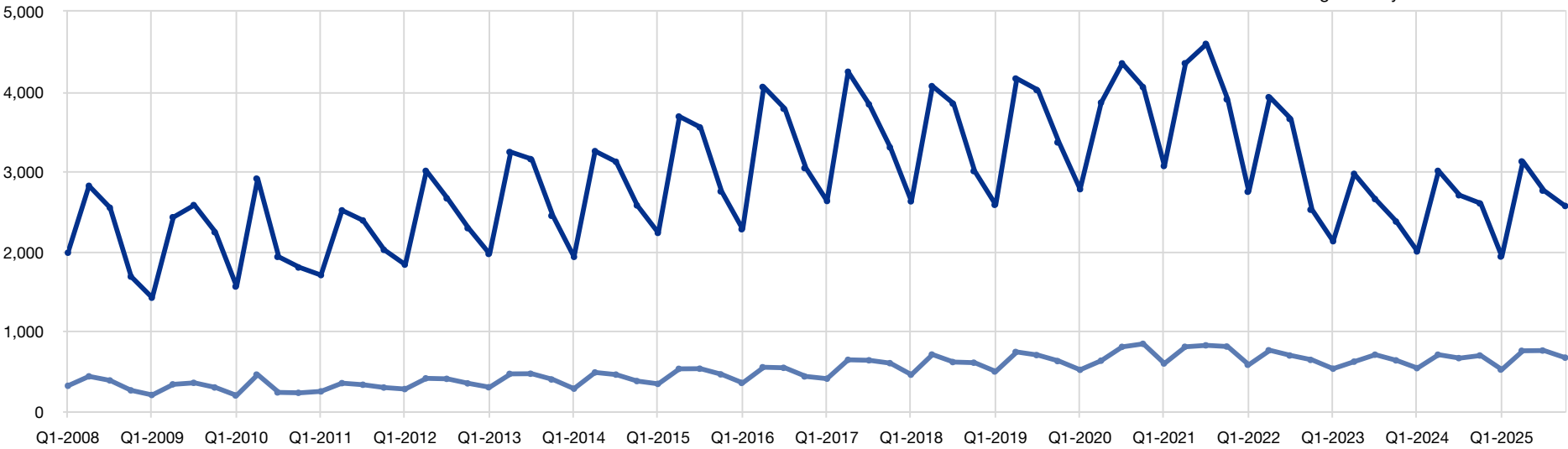


### Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	2,127	- 22.5%	532	- 8.4%
Q2-2023	2,970	- 24.4%	620	- 18.6%
Q3-2023	2,654	- 27.4%	707	+ 1.4%
Q4-2023	2,373	- 5.9%	636	- 0.9%
Q1-2024	1,999	- 6.0%	539	+ 1.3%
Q2-2024	3,007	+ 1.2%	707	+ 14.0%
Q3-2024	2,702	+ 1.8%	664	- 6.1%
Q4-2024	2,600	+ 9.6%	697	+ 9.6%
Q1-2025	1,935	- 3.2%	521	- 3.3%
Q2-2025	3,125	+ 3.9%	756	+ 6.9%
Q3-2025	2,760	+ 2.1%	759	+ 14.3%
Q4-2025	2,568	- 1.2%	670	- 3.9%

### Historical Closed Sales by Quarter



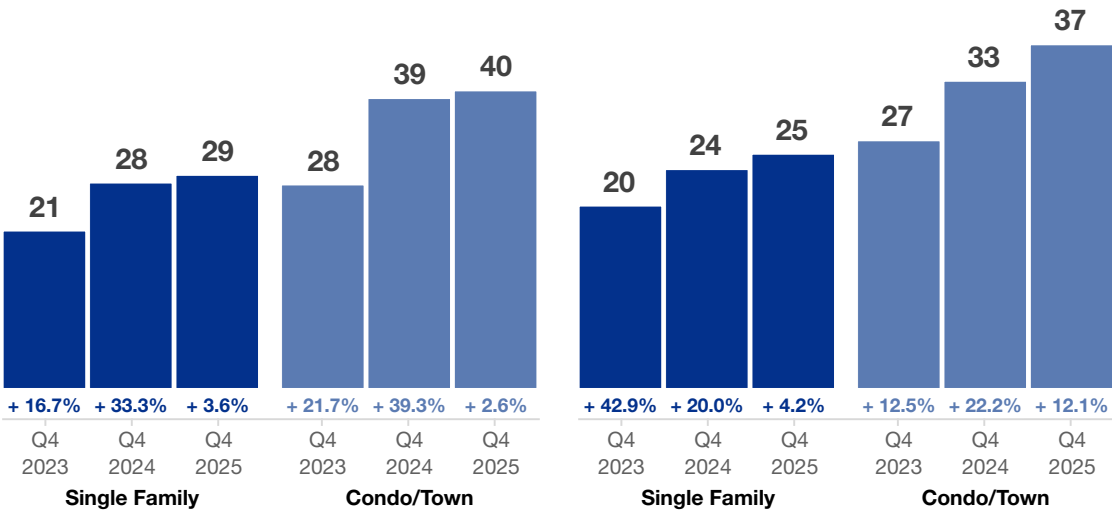
# Days on Market Until Sale

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



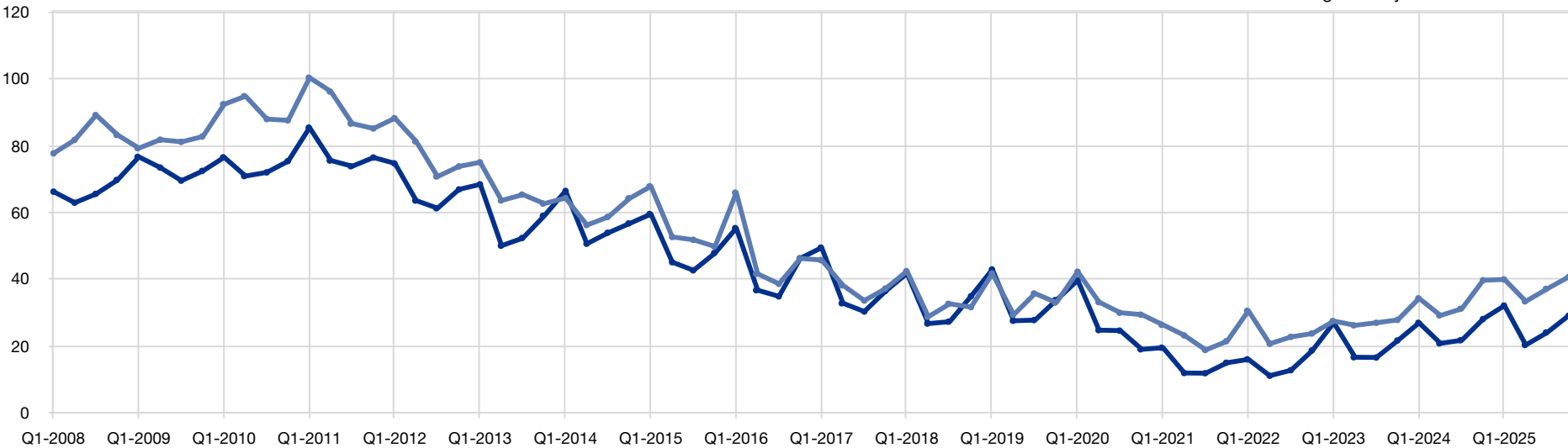
## Richmond Metro

### Q4-2025



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	27	+ 68.8%	27	- 10.0%
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%

### Historical Days on Market Until Sale by Quarter



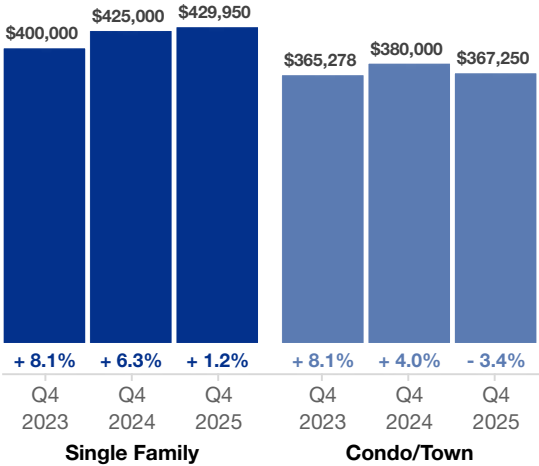
# Median Sales Price

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

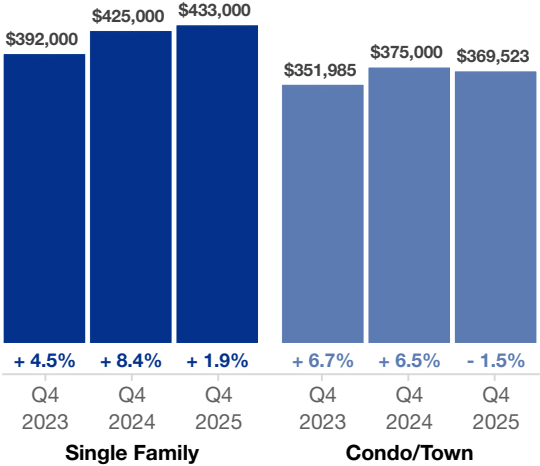


## Richmond Metro

### Q4-2025

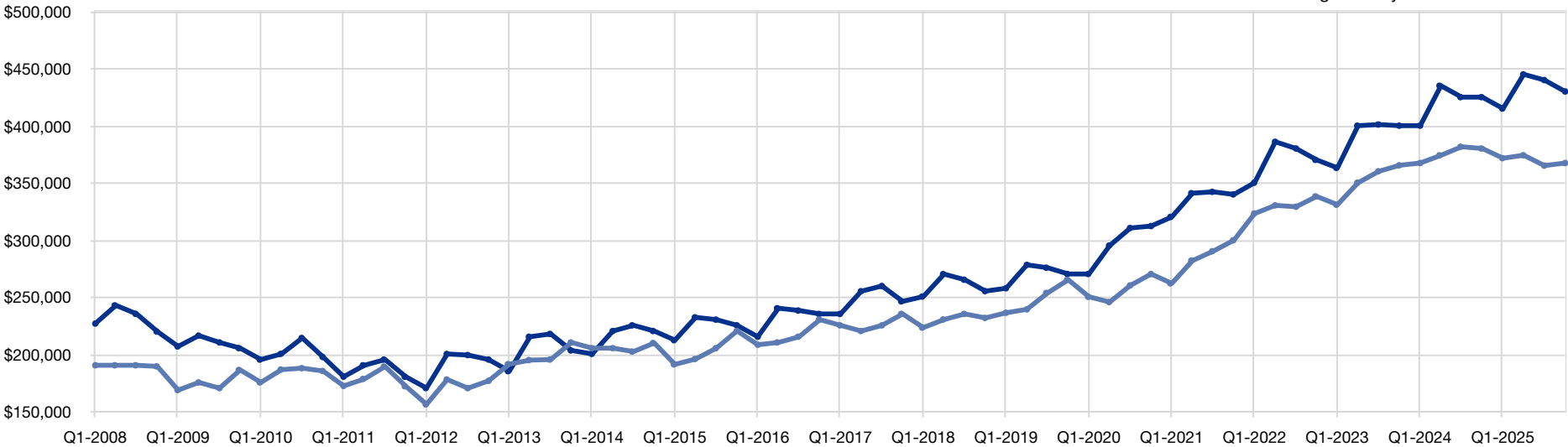


### Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	\$363,000	+ 3.7%	\$330,725	+ 2.4%
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	\$429,950	+ 1.2%	\$367,250	- 3.4%

### Historical Median Sales Price by Quarter





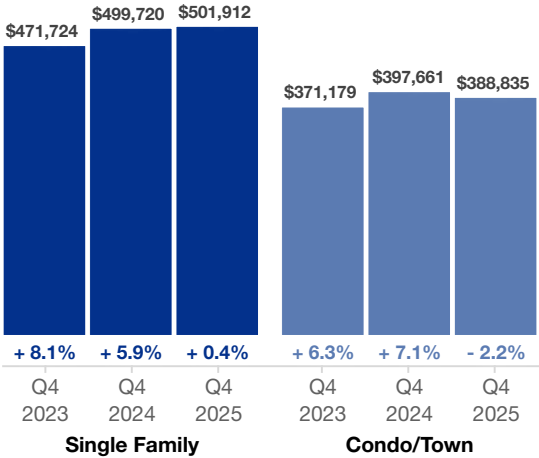
# Average Sales Price

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

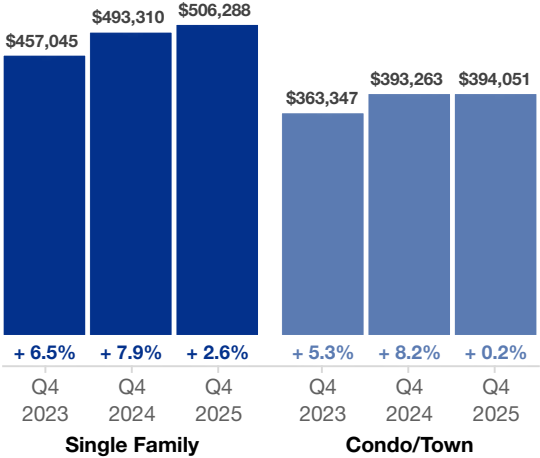


## Richmond Metro

### Q4-2025

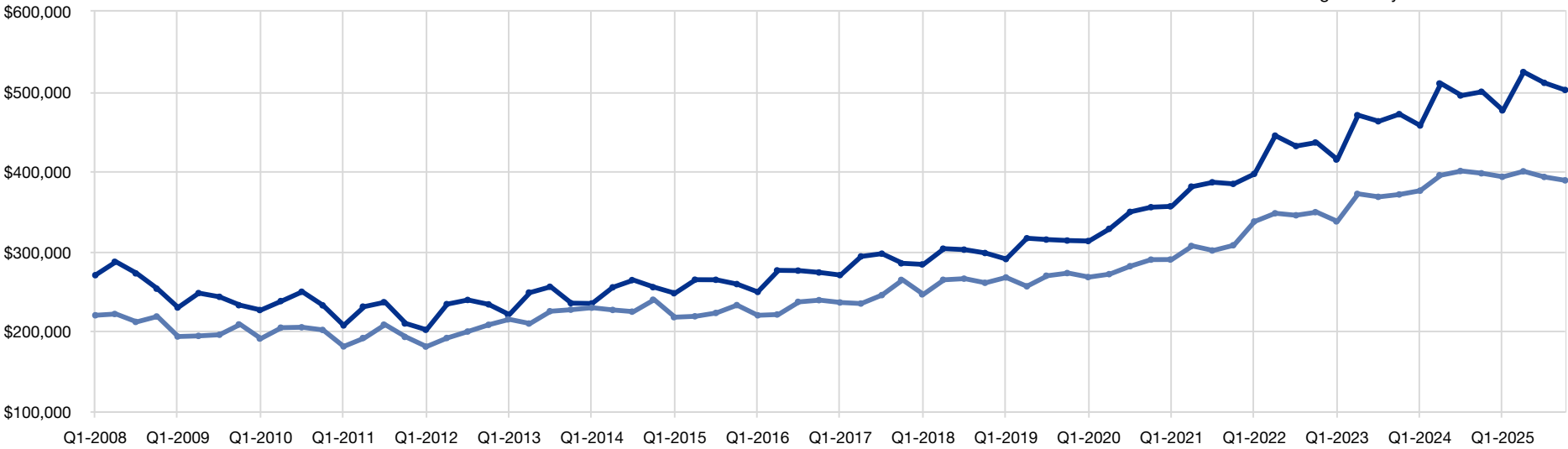


### Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	\$414,871	+ 4.5%	\$337,516	+ 0.0%
Q2-2023	\$470,396	+ 5.8%	\$371,943	+ 7.0%
Q3-2023	\$462,753	+ 7.2%	\$368,202	+ 6.7%
Q4-2023	\$471,724	+ 8.1%	\$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	\$495,006	+ 7.0%	\$400,545	+ 8.8%
Q4-2024	\$499,720	+ 5.9%	\$397,661	+ 7.1%
Q1-2025	\$476,391	+ 4.1%	\$393,255	+ 4.6%
Q2-2025	\$524,380	+ 2.8%	\$400,176	+ 1.2%
Q3-2025	\$510,846	+ 3.2%	\$393,100	- 1.9%
Q4-2025	\$501,912	+ 0.4%	\$388,835	- 2.2%

### Historical Average Sales Price by Quarter



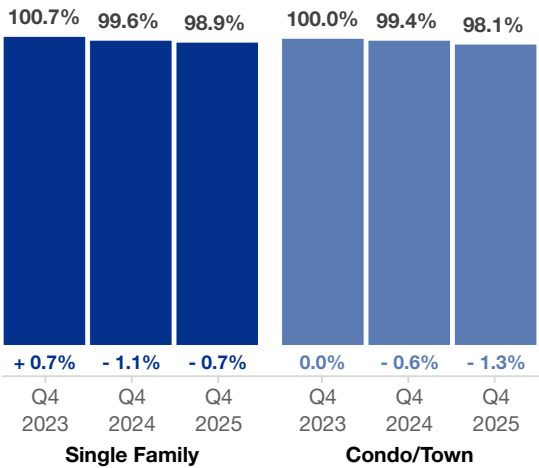
# Percent of Original List Price Received

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.

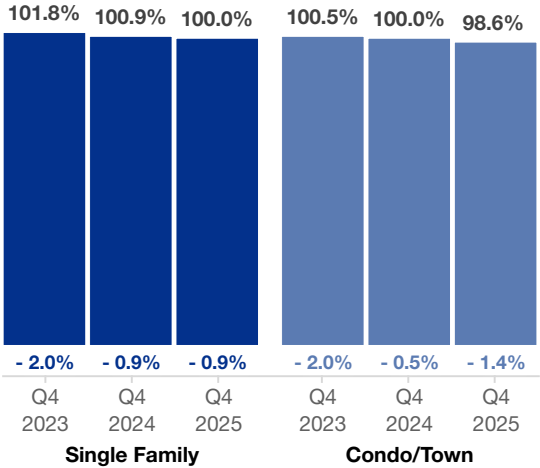


Richmond Metro

## Q4-2025

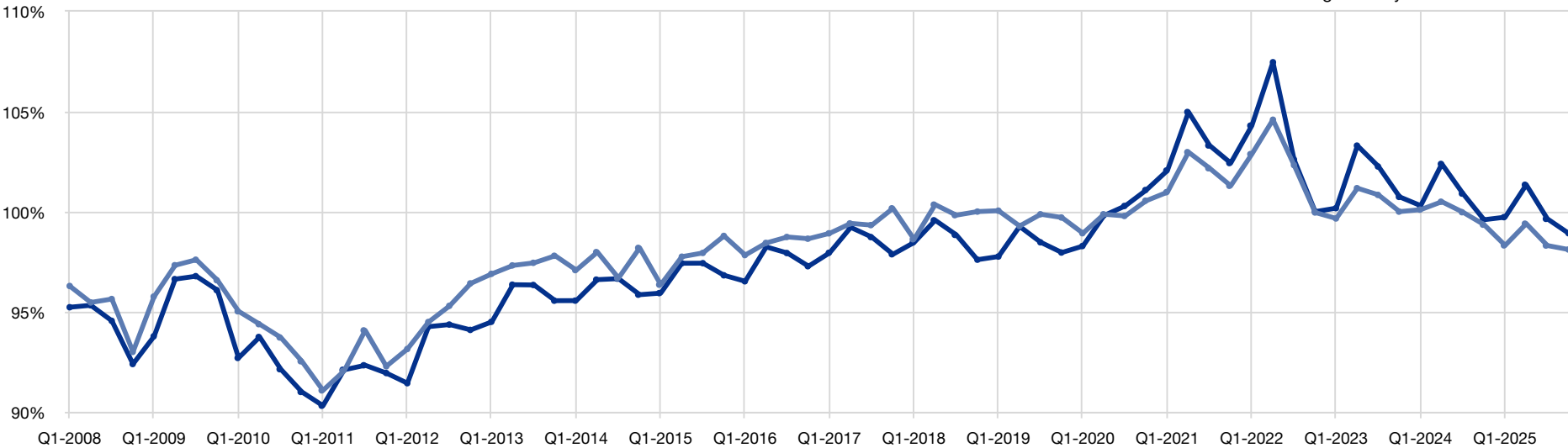


## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	100.2%	- 3.9%	99.7%	- 3.1%
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%

## Historical Percent of Original List Price Received by Quarter



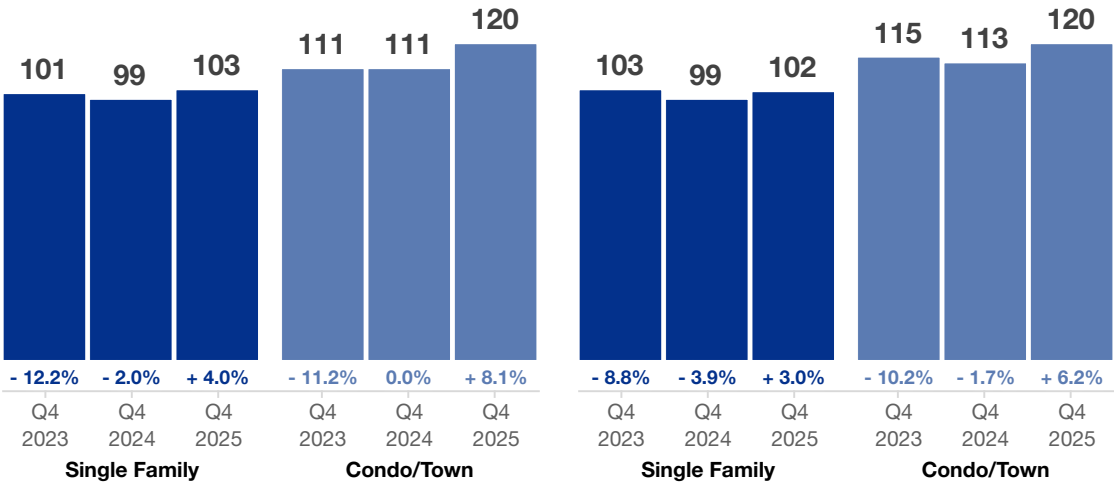
# Housing Affordability Index

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.

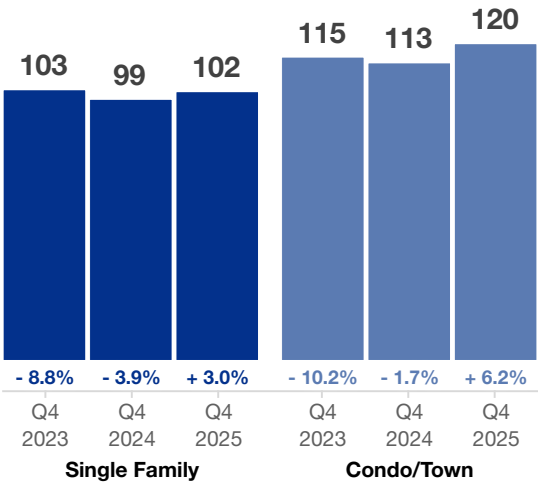


Richmond Metro

## Q4-2025

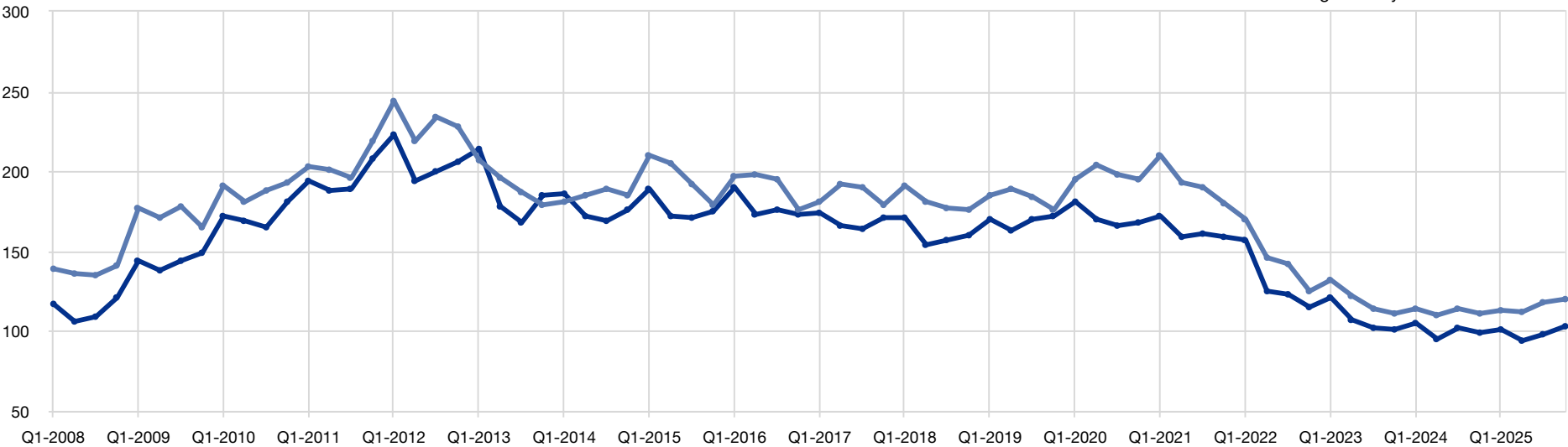


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	121	- 22.9%	132	- 22.4%
Q2-2023	107	- 14.4%	122	- 16.4%
Q3-2023	102	- 17.1%	114	- 19.7%
Q4-2023	101	- 12.2%	111	- 11.2%
Q1-2024	105	- 13.2%	114	- 13.6%
Q2-2024	95	- 11.2%	110	- 9.8%
Q3-2024	102	0.0%	114	0.0%
Q4-2024	99	- 2.0%	111	0.0%
Q1-2025	101	- 3.8%	113	- 0.9%
Q2-2025	94	- 1.1%	112	+ 1.8%
Q3-2025	98	- 3.9%	118	+ 3.5%
Q4-2025	103	+ 4.0%	120	+ 8.1%

## Historical Housing Affordability Index by Quarter



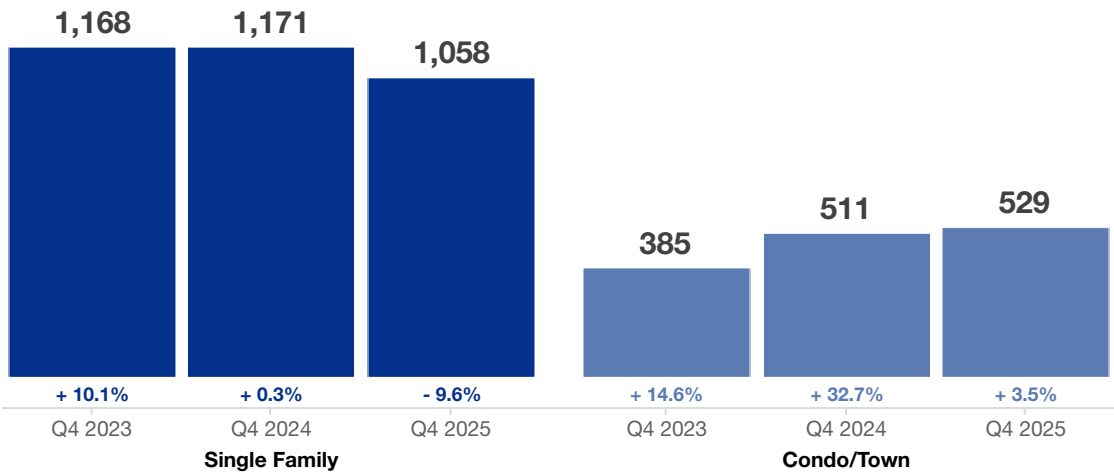
# Inventory of Homes for Sale

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



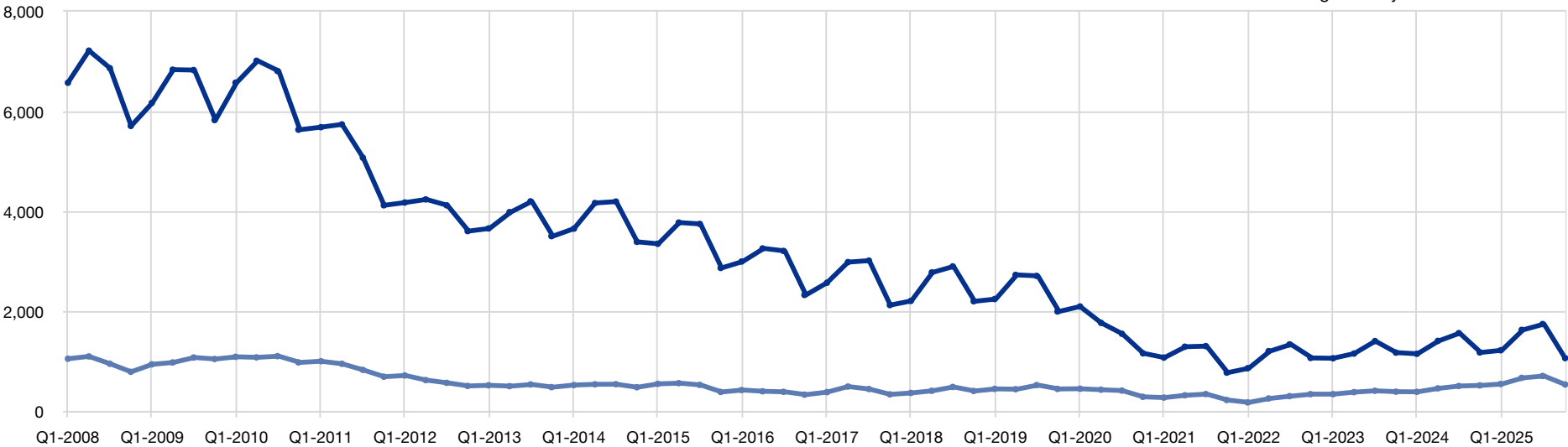
Richmond Metro

## Q4-2025



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	1,055	+ 23.4%	336	+ 97.6%
Q2-2023	1,149	- 4.0%	376	+ 50.4%
Q3-2023	1,399	+ 5.0%	403	+ 36.1%
Q4-2023	1,168	+ 10.1%	385	+ 14.6%
Q1-2024	1,144	+ 8.4%	382	+ 13.7%
Q2-2024	1,402	+ 22.0%	452	+ 20.2%
Q3-2024	1,558	+ 11.4%	499	+ 23.8%
Q4-2024	1,171	+ 0.3%	511	+ 32.7%
Q1-2025	1,215	+ 6.2%	539	+ 41.1%
Q2-2025	1,623	+ 15.8%	662	+ 46.5%
Q3-2025	1,740	+ 11.7%	700	+ 40.3%
Q4-2025	1,058	- 9.6%	529	+ 3.5%

## Historical Inventory of Homes for Sale by Quarter



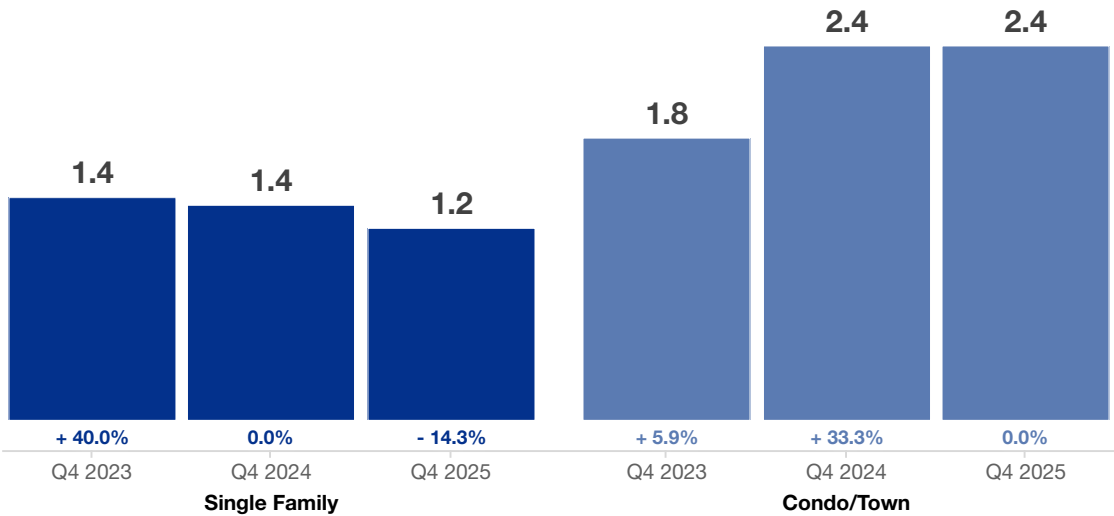
# Months Supply of Inventory

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.



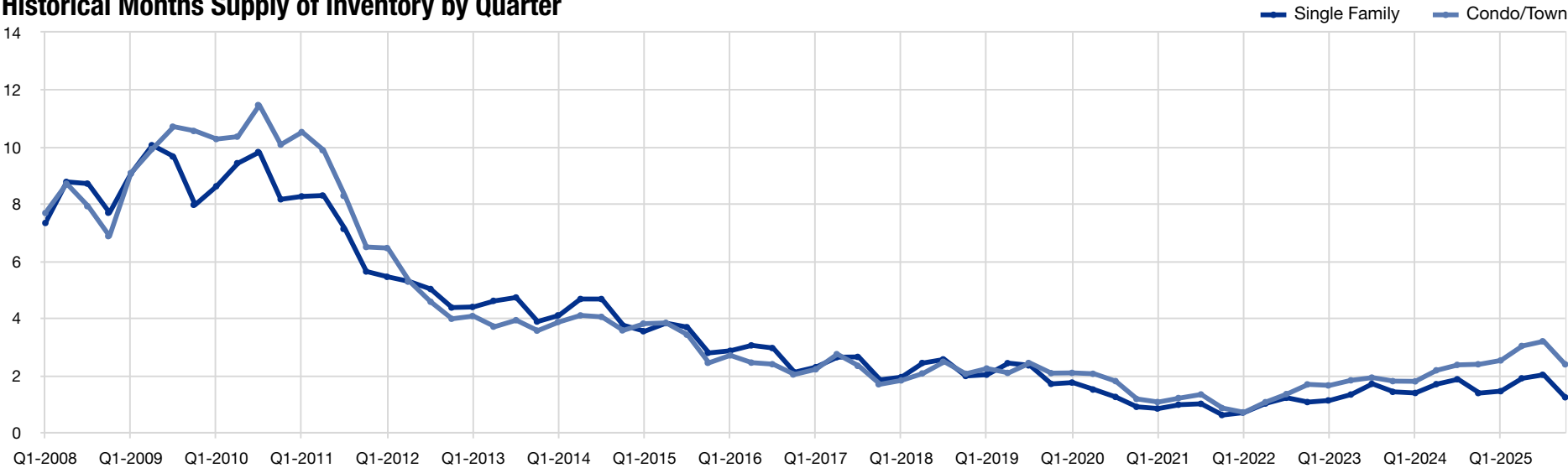
## Richmond Metro

### Q4-2025



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q1-2023	1.1	+ 57.1%	1.6	+ 128.6%
Q2-2023	1.3	+ 30.0%	1.8	+ 80.0%
Q3-2023	1.7	+ 41.7%	1.9	+ 46.2%
Q4-2023	1.4	+ 40.0%	1.8	+ 5.9%
Q1-2024	1.4	+ 27.3%	1.8	+ 12.5%
Q2-2024	1.7	+ 30.8%	2.2	+ 22.2%
Q3-2024	1.8	+ 5.9%	2.4	+ 26.3%
Q4-2024	1.4	0.0%	2.4	+ 33.3%
Q1-2025	1.4	0.0%	2.5	+ 38.9%
Q2-2025	1.9	+ 11.8%	3.0	+ 36.4%
Q3-2025	2.0	+ 11.1%	3.2	+ 33.3%
Q4-2025	1.2	- 14.3%	2.4	0.0%

### Historical Months Supply of Inventory by Quarter


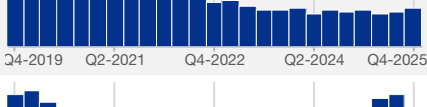


# All Residential Properties Market Overview

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	Q4-2024	Q4-2025	% Change	YTD Q4 2024	YTD Q4 2025	% Change
New Listings		3,357	3,203	- 4.6%	15,915	16,891	+ 6.1%
Pending Sales		2,802	2,869	+ 2.4%	12,909	13,139	+ 1.8%
Closed Sales		3,297	3,241	- 1.7%	12,918	13,098	+ 1.4%
Days on Market Until Sale		30	31	+ 3.3%	26	28	+ 7.7%
Median Sales Price		\$413,239	\$413,475	+ 0.1%	\$410,000	\$418,880	+ 2.2%
Average Sales Price		\$478,144	\$478,550	+ 0.1%	\$473,106	\$483,092	+ 2.1%
Percent of Original List Price Received		99.5%	98.8%	- 0.7%	100.7%	99.7%	- 1.0%
Housing Affordability Index		102	107	+ 4.9%	103	106	+ 2.9%
Inventory of Homes for Sale		1,683	1,589	- 5.6%	—	—	—
Months Supply of Inventory		1.6	1.5	- 6.3%	—	—	—