

Quarterly Indicators



Q2 2026

The U.S. housing market remained slower than normal in the second quarter of 2026. Rising housing costs, tight inventory conditions, and ongoing economic uncertainty contributed to subdued market activity during what is traditionally the busiest time of the year. Inflation reached a three-year high in May, adding to broader affordability pressures as home prices continued to rise nationally. The median existing-home price climbed to nearly \$430,000, a record high for the month, according to the National Association of REALTORS®.

New Listings decreased 0.4 percent for Single Family but increased 5.4 percent for Condo/Town. Pending Sales increased 4.2 percent for Single Family and 21.7 percent for Condo/Town. Inventory decreased 12.8 percent for Single Family and 7.6 percent for Condo/Town.

Median Sales Price increased 2.2 percent to \$455,000 for Single Family and 0.2 percent to \$375,000 for Condo/Town. Days on Market decreased 10.0 percent for Single Family but increased 21.2 percent for Condo/Town. Months Supply of Inventory decreased 11.1 percent for Single Family and 13.3 percent for Condo/Town.

Although inventory is up year-over-year nationwide, a shortage of affordable homes for sale remains, particularly at the entry level, where demand is strong. According to Realtor.com, the median listing price is 34.4% higher than in 2019, while the median asking rent is nearly 18% higher, pushing homeownership further out of reach for many first-time buyers. Despite these challenges, buyer demand showed signs of resilience, as pending home sales rose in May to their highest level since November 2025.

Quick Facts

+ 6.3%	+ 1.0%	- 11.2%
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.

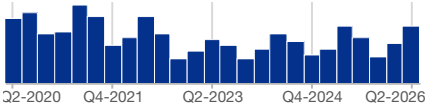
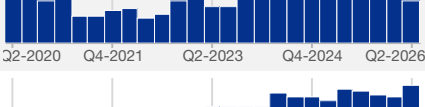
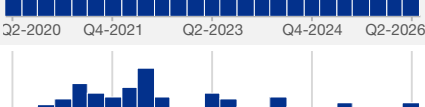
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Single Family Market Overview

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



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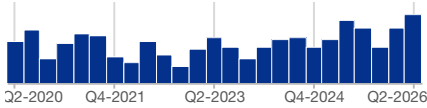
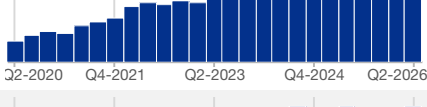
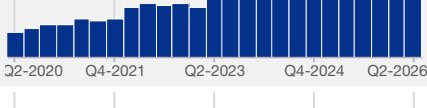
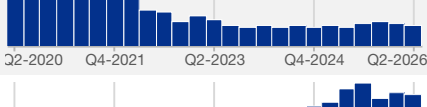
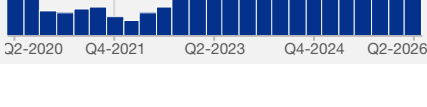
Key Metrics	Historical Sparkbars	Q2-2025	Q2-2026	% Change	YTD Q2 2025	YTD Q2 2026	% Change
New Listings		4,164	4,147	- 0.4%	7,131	7,330	+ 2.8%
Pending Sales		3,267	3,405	+ 4.2%	5,703	6,041	+ 5.9%
Closed Sales		3,210	3,362	+ 4.7%	5,226	5,496	+ 5.2%
Days on Market Until Sale		20	18	- 10.0%	25	25	0.0%
Median Sales Price		\$445,000	\$455,000	+ 2.2%	\$432,000	\$442,500	+ 2.4%
Average Sales Price		\$524,380	\$544,438	+ 3.8%	\$506,031	\$522,865	+ 3.3%
Percent of Original List Price Received		101.3%	101.5%	+ 0.2%	100.7%	100.6%	- 0.1%
Housing Affordability Index		97	98	+ 1.0%	100	101	+ 1.0%
Inventory of Homes for Sale		1,625	1,417	- 12.8%	—	—	—
Months Supply of Inventory		1.8	1.6	- 11.1%	—	—	—

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	Q2-2025	Q2-2026	% Change	YTD Q2 2025	YTD Q2 2026	% Change
New Listings		1,102	1,162	+ 5.4%	1,990	2,171	+ 9.1%
Pending Sales		741	902	+ 21.7%	1,410	1,609	+ 14.1%
Closed Sales		764	864	+ 13.1%	1,289	1,427	+ 10.7%
Days on Market Until Sale		33	40	+ 21.2%	36	43	+ 19.4%
Median Sales Price		\$374,084	\$375,000	+ 0.2%	\$373,000	\$375,000	+ 0.5%
Average Sales Price		\$400,176	\$400,260	+ 0.0%	\$397,352	\$399,500	+ 0.5%
Percent of Original List Price Received		99.4%	98.6%	- 0.8%	99.0%	98.2%	- 0.8%
Housing Affordability Index		115	119	+ 3.5%	116	119	+ 2.6%
Inventory of Homes for Sale		667	616	- 7.6%	—	—	—
Months Supply of Inventory		3.0	2.6	- 13.3%	—	—	—

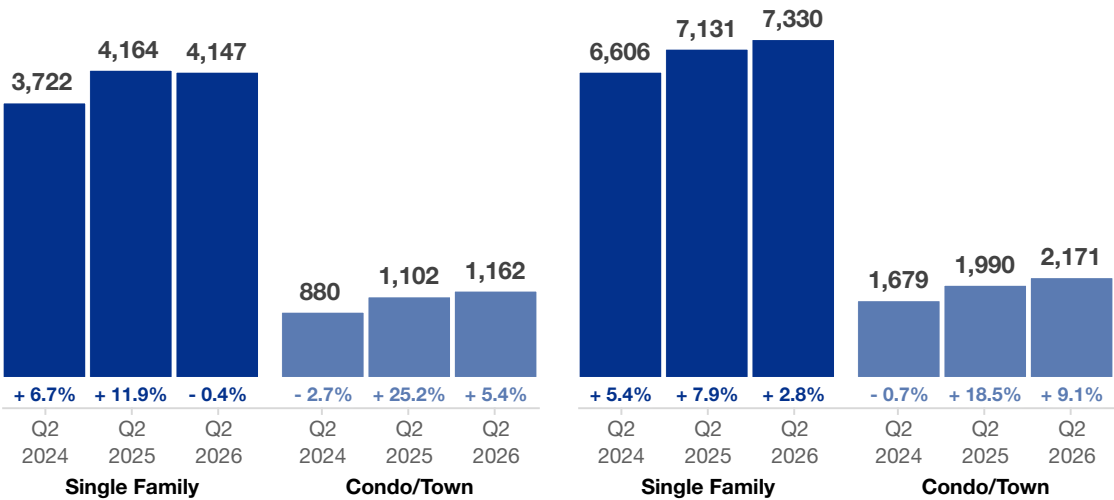
New Listings

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

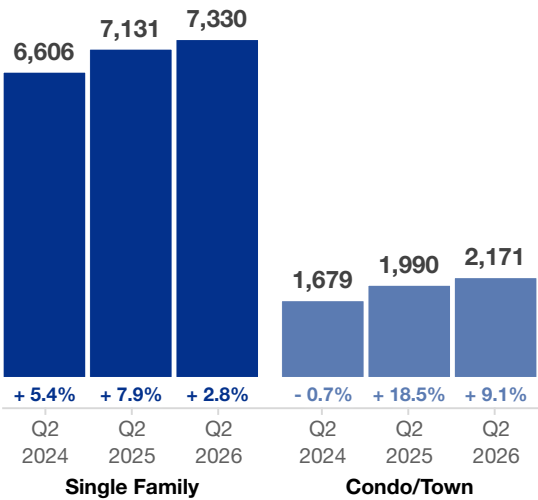


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Q2-2026

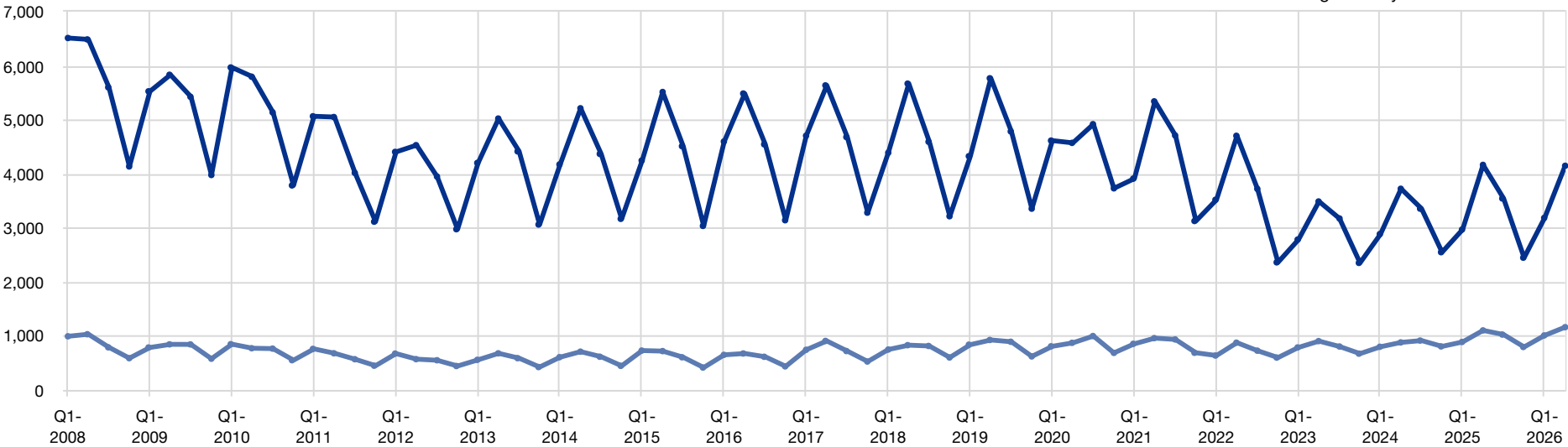


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	914	+ 13.7%
Q4-2024	2,549	+ 8.4%	806	+ 19.9%
Q1-2025	2,967	+ 2.9%	888	+ 11.1%
Q2-2025	4,164	+ 11.9%	1,102	+ 25.2%
Q3-2025	3,543	+ 5.6%	1,025	+ 12.1%
Q4-2025	2,447	- 4.0%	795	- 1.4%
Q1-2026	3,183	+ 7.3%	1,009	+ 13.6%
Q2-2026	4,147	- 0.4%	1,162	+ 5.4%

Historical New Listings by Quarter



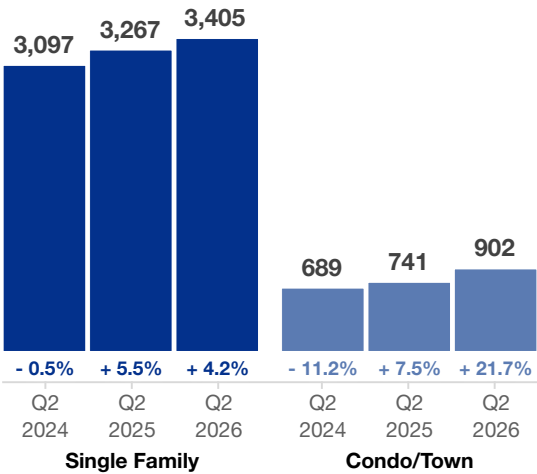
Pending Sales

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

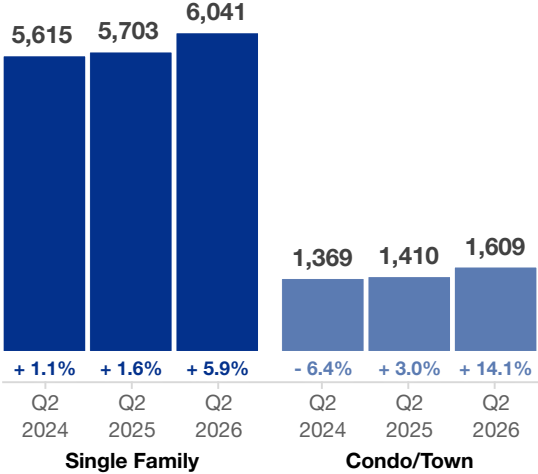


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Q2-2026

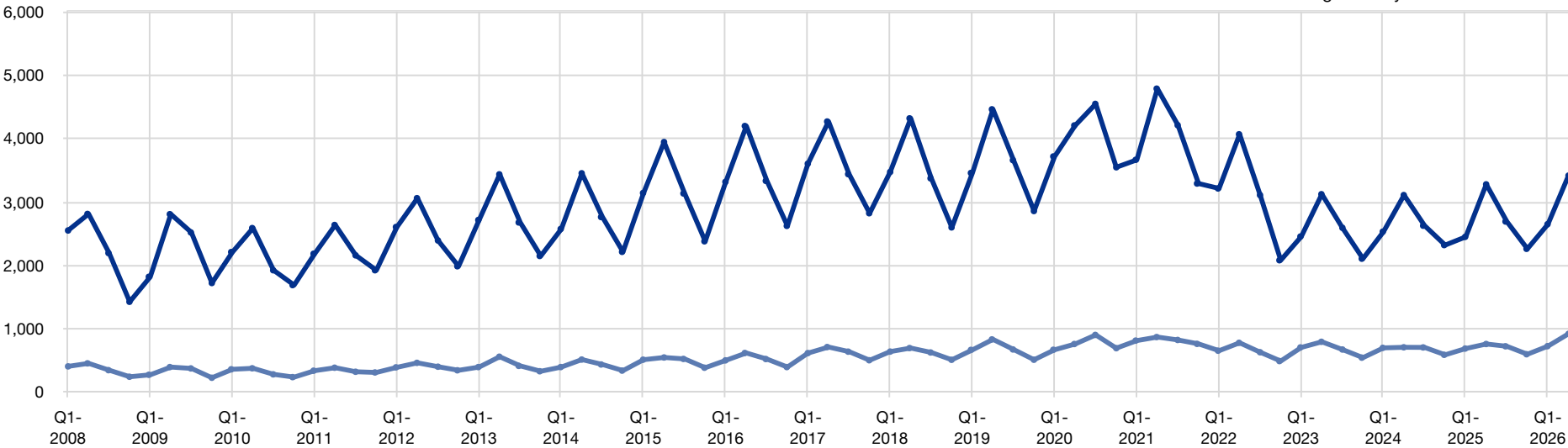


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	687	+ 5.0%
Q4-2024	2,306	+ 10.3%	570	+ 8.6%
Q1-2025	2,436	- 3.3%	669	- 1.6%
Q2-2025	3,267	+ 5.5%	741	+ 7.5%
Q3-2025	2,679	+ 2.5%	705	+ 2.6%
Q4-2025	2,247	- 2.6%	579	+ 1.6%
Q1-2026	2,636	+ 8.2%	707	+ 5.7%
Q2-2026	3,405	+ 4.2%	902	+ 21.7%

Historical Pending Sales by Quarter



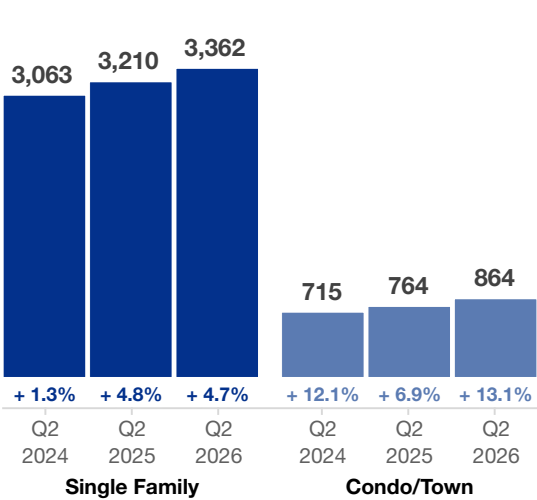
Closed Sales

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

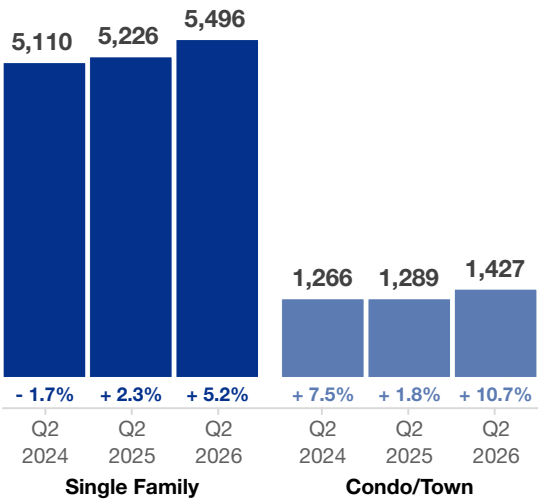


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Q2-2026

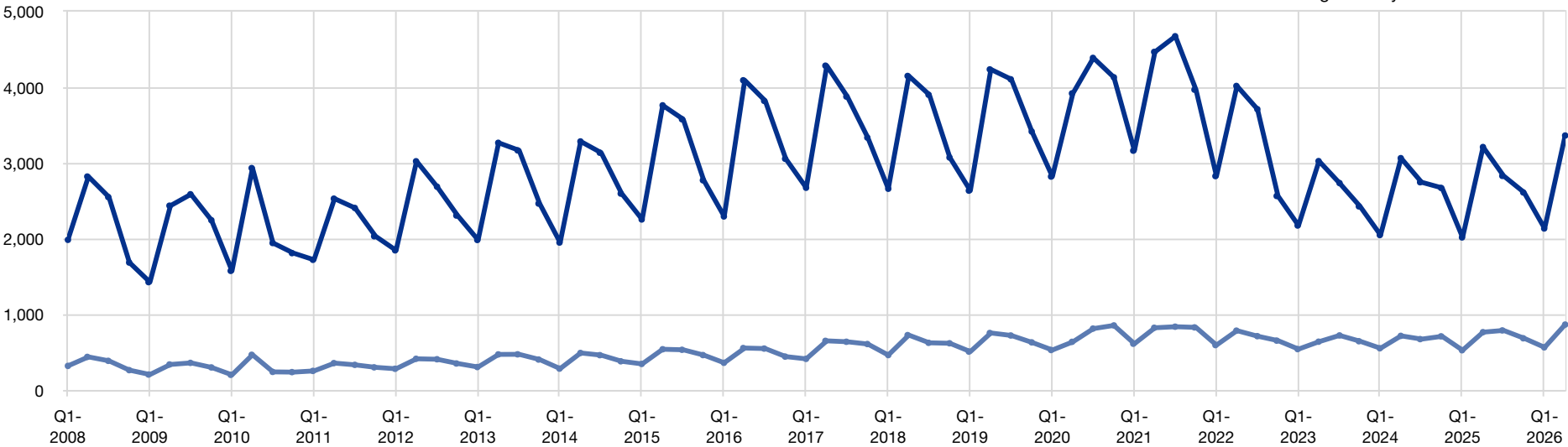


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	2,016	- 1.5%	525	- 4.7%
Q2-2025	3,210	+ 4.8%	764	+ 6.9%
Q3-2025	2,829	+ 3.1%	787	+ 17.1%
Q4-2025	2,610	- 2.2%	683	- 3.7%
Q1-2026	2,134	+ 5.9%	563	+ 7.2%
Q2-2026	3,362	+ 4.7%	864	+ 13.1%

Historical Closed Sales by Quarter



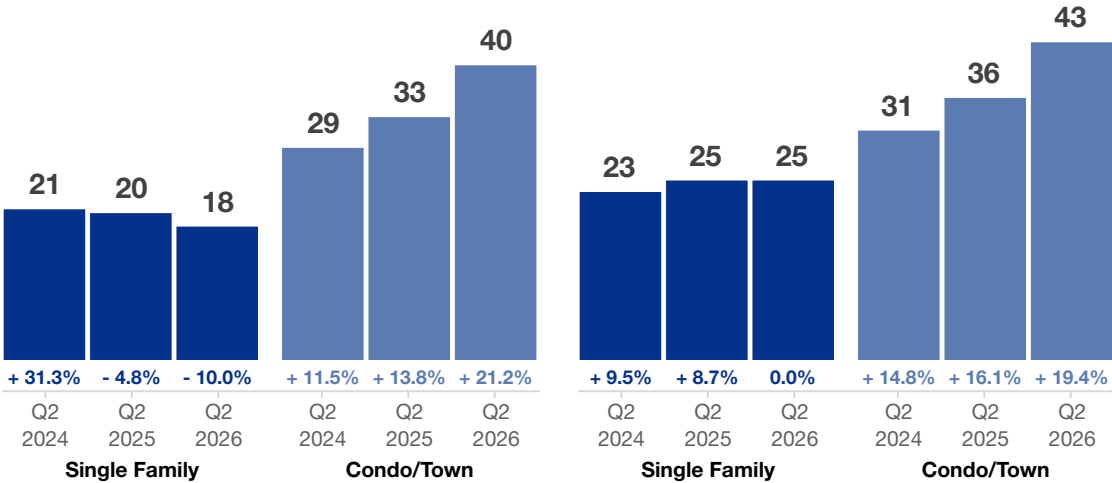
Days on Market Until Sale

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



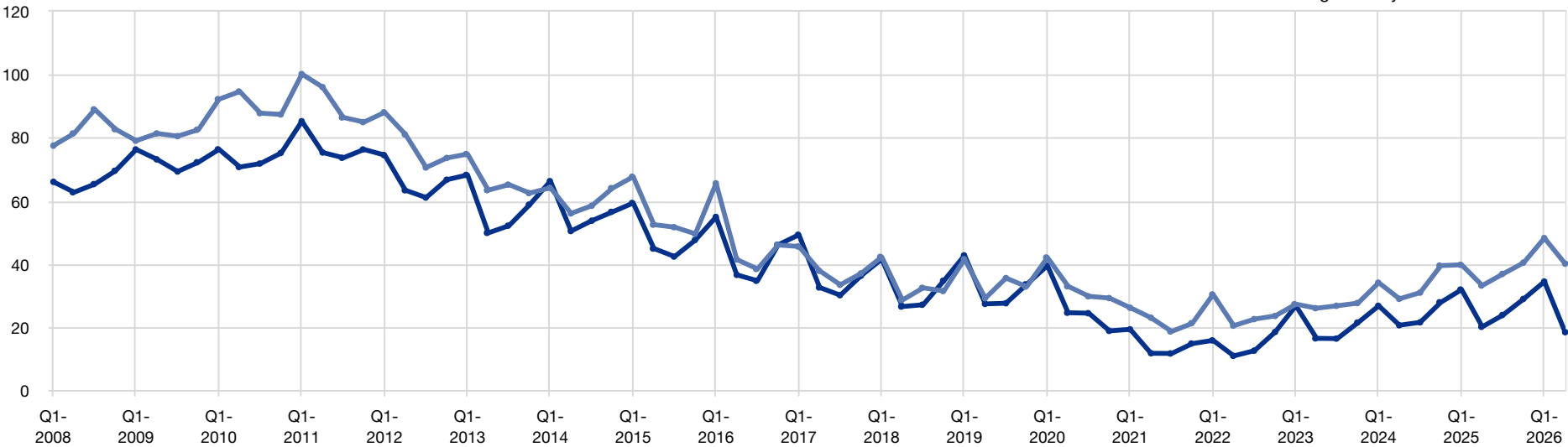
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Q2-2026



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Q2-2026	18	- 10.0%	40	+ 21.2%

Historical Days on Market Until Sale by Quarter



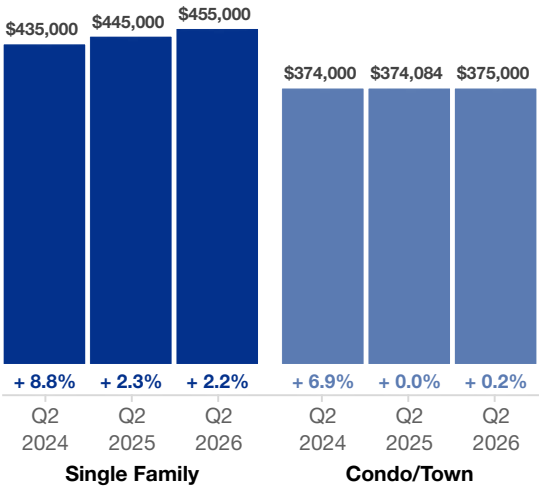
Median Sales Price

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

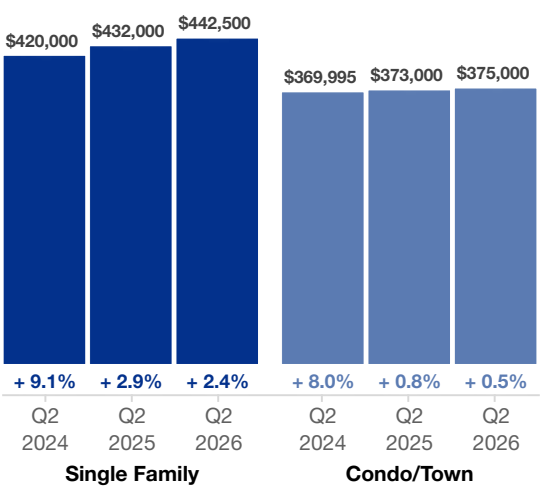


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Q2-2026

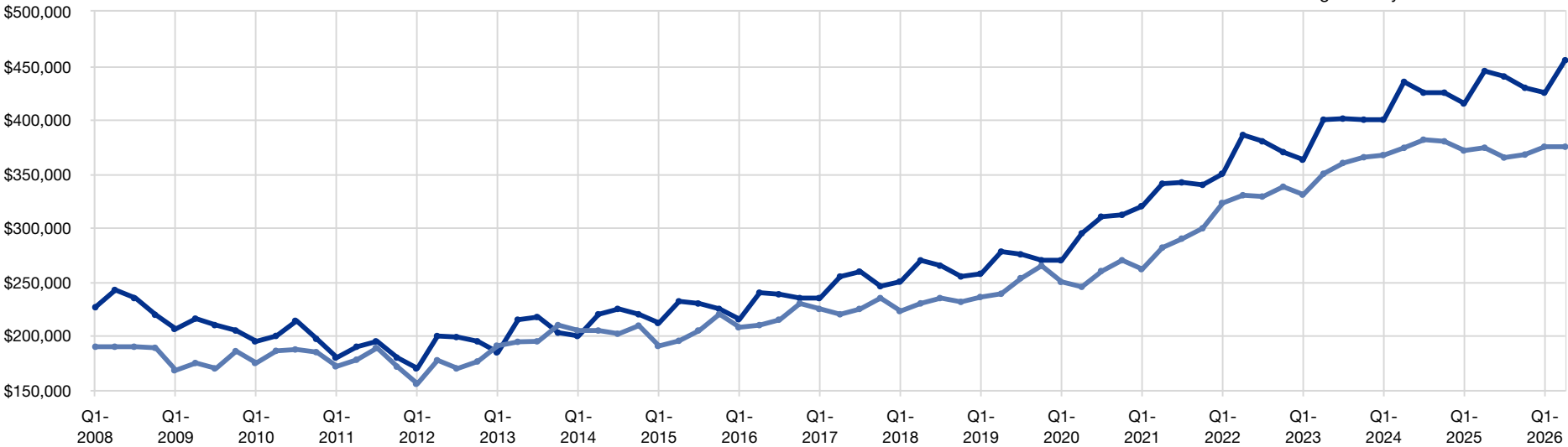


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	\$367,750	- 3.2%
Q1-2026	\$425,000	+ 2.4%	\$375,000	+ 0.9%
Q2-2026	\$455,000	+ 2.2%	\$375,000	+ 0.2%

Historical Median Sales Price by Quarter



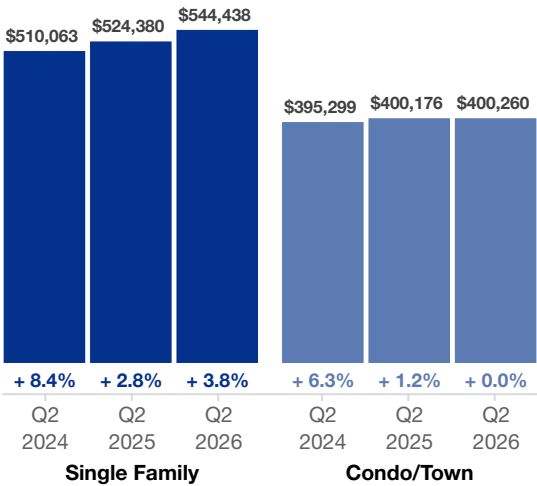
Average Sales Price

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

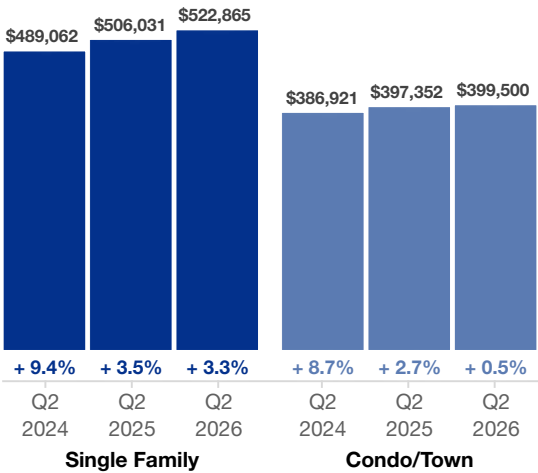


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Q2-2026

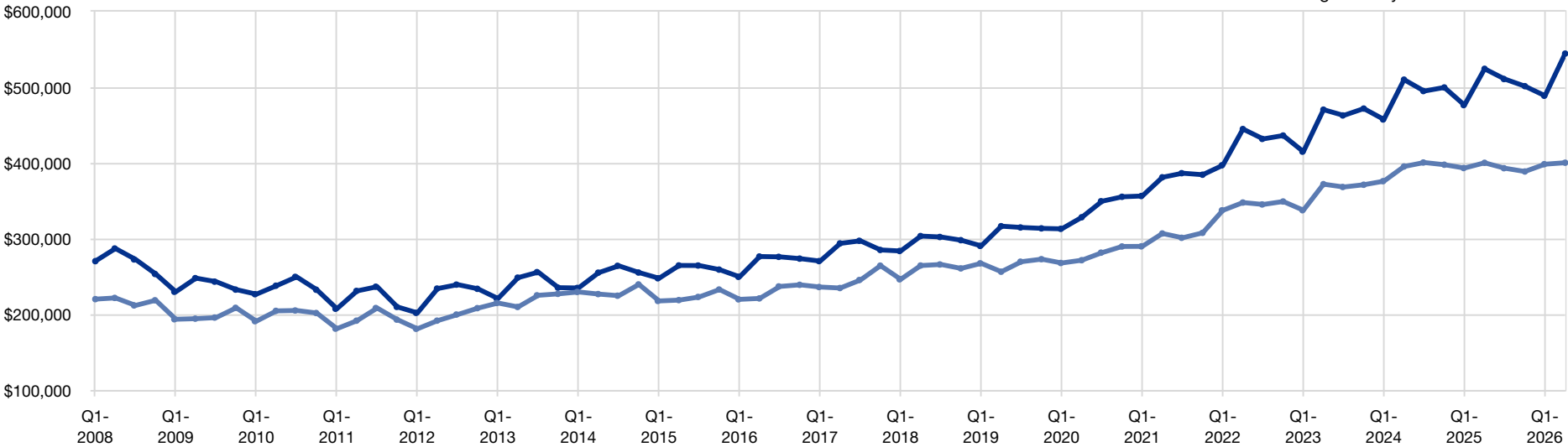


Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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	\$501,418	+ 0.3%	\$388,691	- 2.3%
Q1-2026	\$488,775	+ 2.6%	\$398,341	+ 1.3%
Q2-2026	\$544,438	+ 3.8%	\$400,260	+ 0.0%

Historical Average Sales Price by Quarter



Percent of Original List Price Received

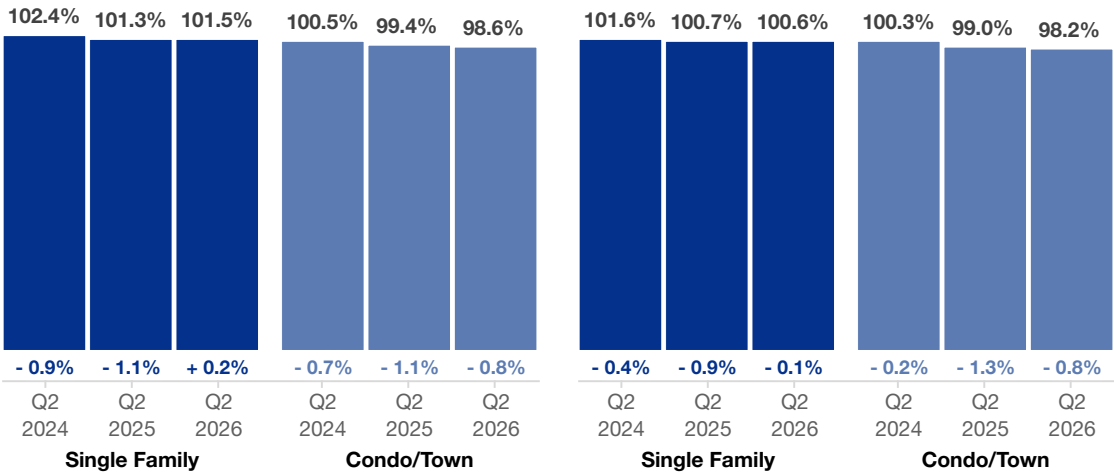
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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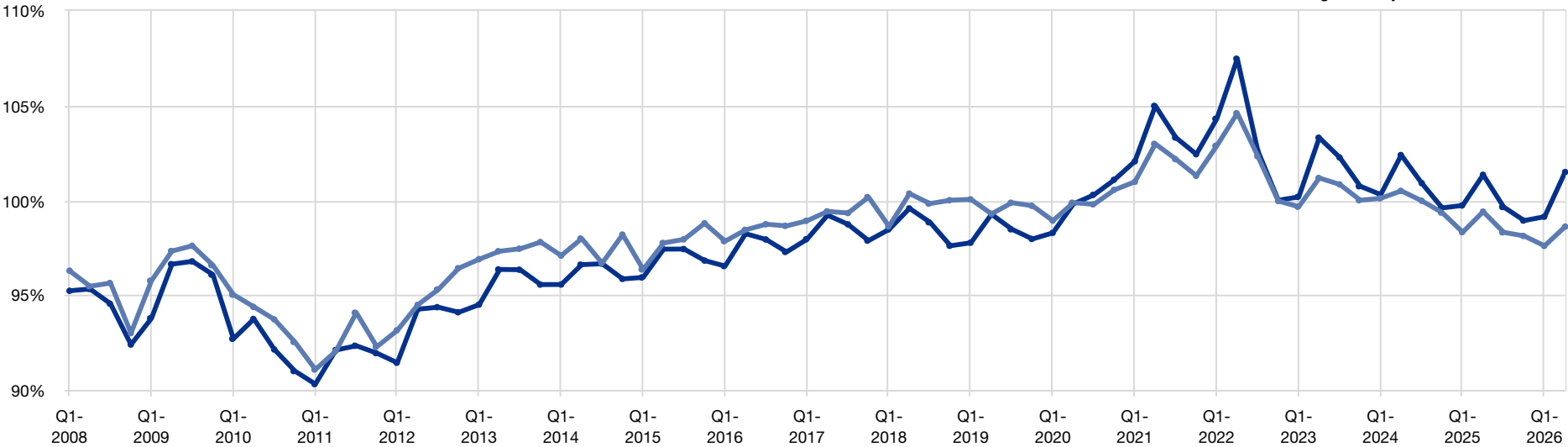
Q2-2026

Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	97.6%	- 0.7%
Q2-2026	101.5%	+ 0.2%	98.6%	- 0.8%

Historical Percent of Original List Price Received by Quarter



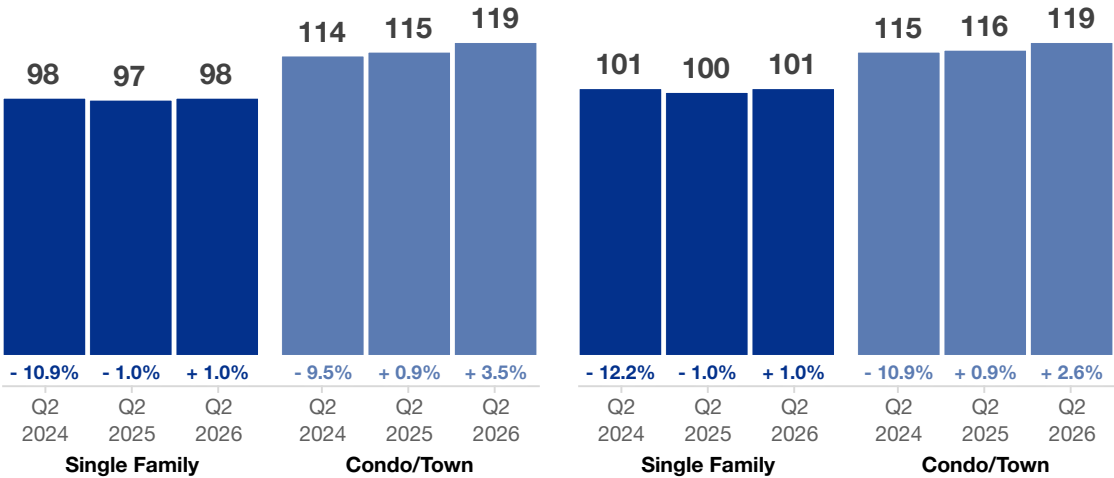
Housing Affordability Index

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.



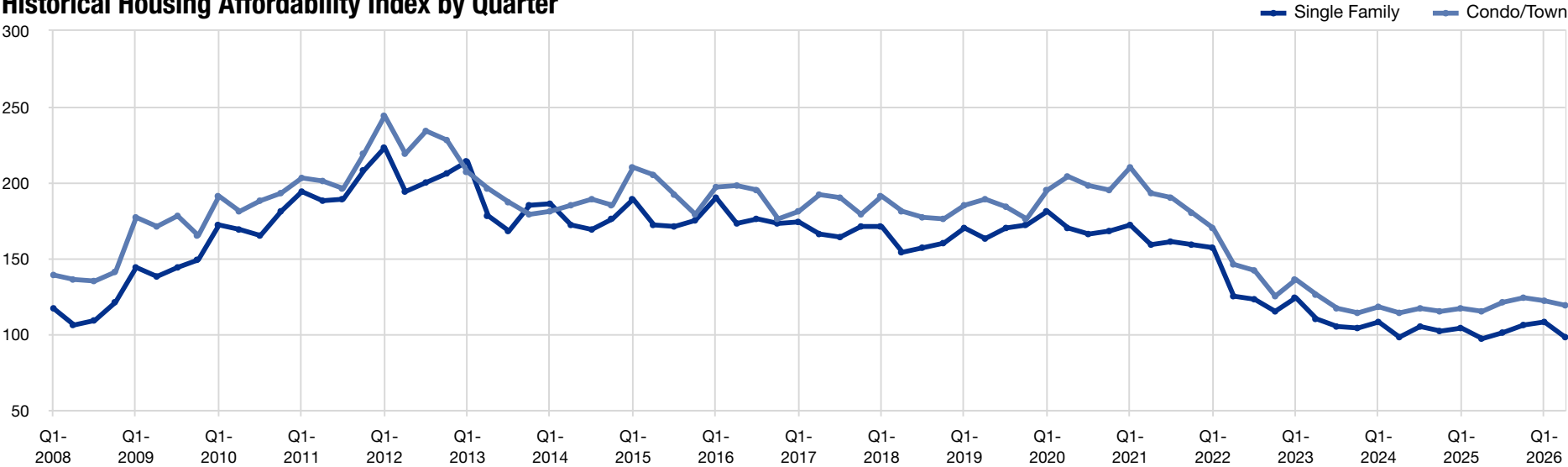
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Q2-2026



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%
Q2-2026	98	+ 1.0%	119	+ 3.5%

Historical Housing Affordability Index by Quarter



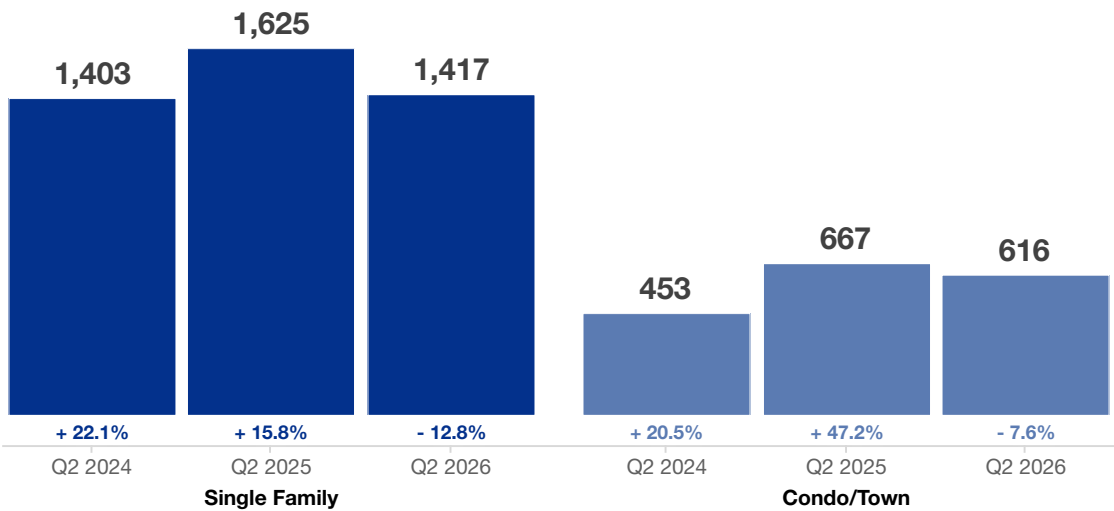
Inventory of Homes for Sale

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



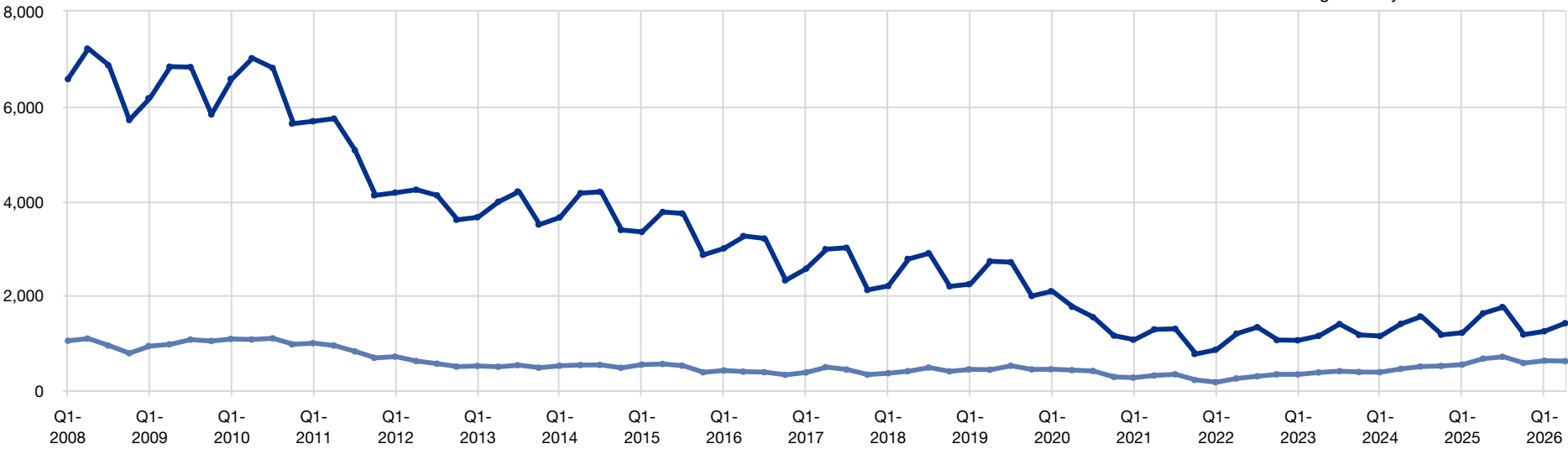
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Q2-2026



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	501	+ 24.3%
Q4-2024	1,172	+ 0.3%	513	+ 33.2%
Q1-2025	1,216	+ 6.2%	542	+ 41.9%
Q2-2025	1,625	+ 15.8%	667	+ 47.2%
Q3-2025	1,758	+ 12.8%	707	+ 41.1%
Q4-2025	1,177	+ 0.4%	575	+ 12.1%
Q1-2026	1,246	+ 2.5%	624	+ 15.1%
Q2-2026	1,417	- 12.8%	616	- 7.6%

Historical Inventory of Homes for Sale by Quarter



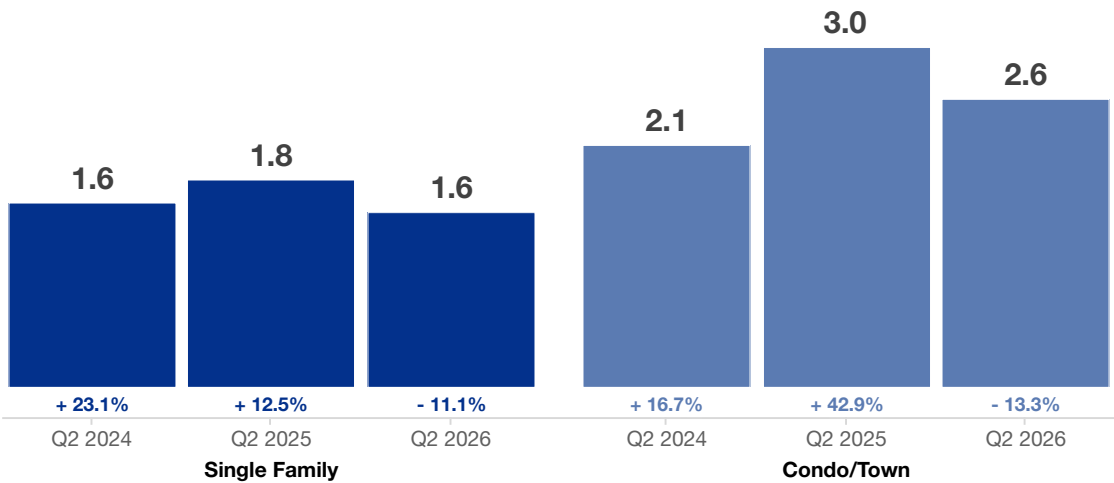
Months Supply of Inventory

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.



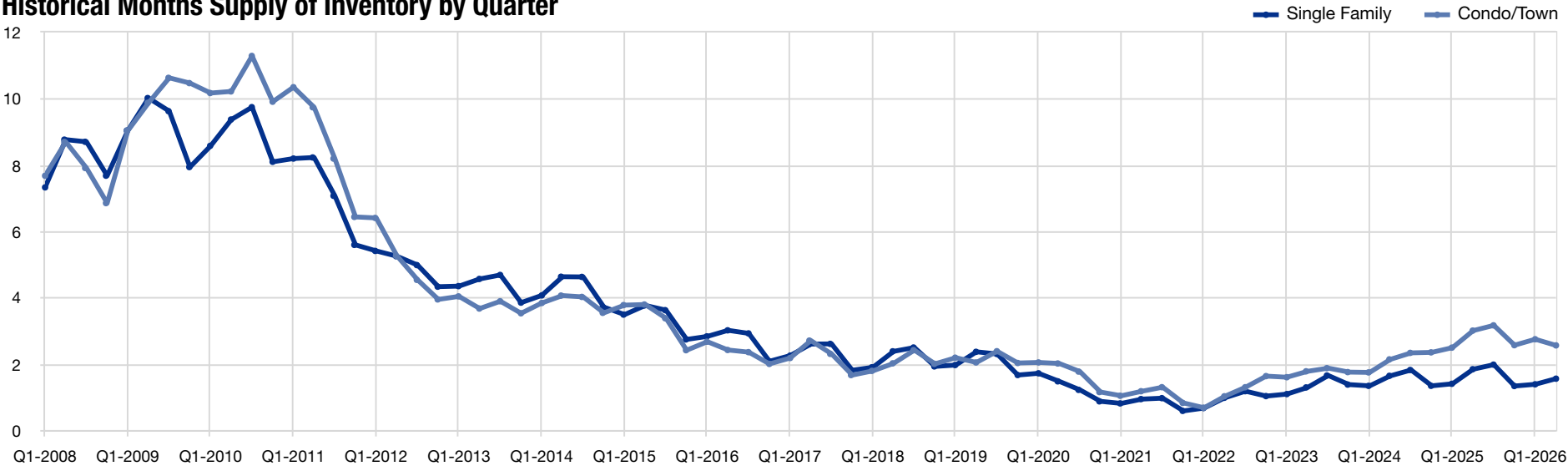
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Q2-2026



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
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%	2.6	+ 13.0%
Q1-2026	1.4	0.0%	2.7	+ 8.0%
Q2-2026	1.6	- 11.1%	2.6	- 13.3%

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	Q2-2025	Q2-2026	% Change	YTD Q2 2025	YTD Q2 2026	% Change
New Listings		5,267	5,312	+ 0.9%	9,122	9,505	+ 4.2%
Pending Sales		4,008	4,307	+ 7.5%	7,113	7,651	+ 7.6%
Closed Sales		3,974	4,226	+ 6.3%	6,516	6,924	+ 6.3%
Days on Market Until Sale		23	23	0.0%	27	28	+ 3.7%
Median Sales Price		\$429,950	\$434,050	+ 1.0%	\$420,000	\$425,000	+ 1.2%
Average Sales Price		\$500,154	\$515,044	+ 3.0%	\$484,124	\$497,425	+ 2.7%
Percent of Original List Price Received		101.0%	100.9%	- 0.1%	100.4%	100.1%	- 0.3%
Housing Affordability Index		100	103	+ 3.0%	103	105	+ 1.9%
Inventory of Homes for Sale		2,293	2,036	- 11.2%	—	—	—
Months Supply of Inventory		2.1	1.8	- 14.3%	—	—	—