

Local Market Update – March 2026

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

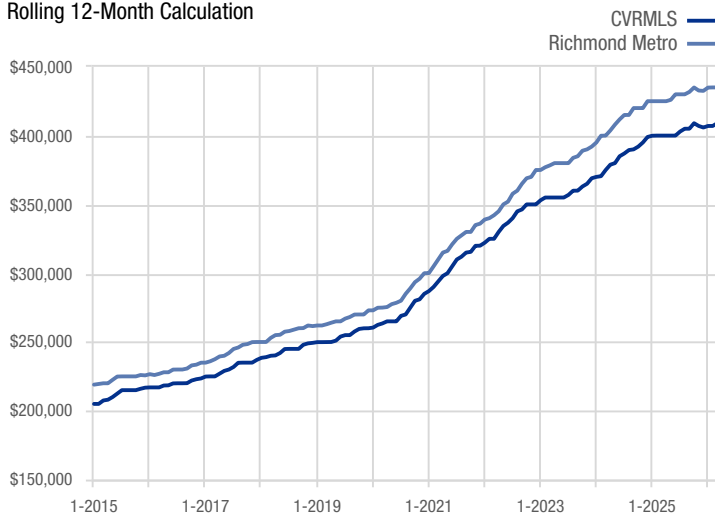
Single Family	March			Year to Date		
	2025	2026	% Change	Thru 3-2025	Thru 3-2026	% Change
New Listings	1,196	1,219	+ 1.9%	2,966	3,093	+ 4.3%
Pending Sales	1,027	1,159	+ 12.9%	2,441	2,698	+ 10.5%
Closed Sales	779	869	+ 11.6%	2,019	2,128	+ 5.4%
Days on Market Until Sale	30	33	+ 10.0%	32	34	+ 6.3%
Median Sales Price*	\$423,000	\$435,000	+ 2.8%	\$415,000	\$425,000	+ 2.4%
Average Sales Price*	\$481,396	\$510,730	+ 6.1%	\$476,429	\$488,764	+ 2.6%
Percent of Original List Price Received*	100.2%	100.2%	0.0%	99.7%	99.1%	- 0.6%
Inventory of Homes for Sale	1,214	1,065	- 12.3%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

Condo/Town	March			Year to Date		
	2025	2026	% Change	Thru 3-2025	Thru 3-2026	% Change
New Listings	333	403	+ 21.0%	889	1,002	+ 12.7%
Pending Sales	259	301	+ 16.2%	669	728	+ 8.8%
Closed Sales	216	216	0.0%	525	561	+ 6.9%
Days on Market Until Sale	38	46	+ 21.1%	40	48	+ 20.0%
Median Sales Price*	\$395,000	\$370,000	- 6.3%	\$371,500	\$375,045	+ 1.0%
Average Sales Price*	\$408,908	\$391,739	- 4.2%	\$393,255	\$398,656	+ 1.4%
Percent of Original List Price Received*	99.1%	98.1%	- 1.0%	98.3%	97.7%	- 0.6%
Inventory of Homes for Sale	542	593	+ 9.4%	—	—	—
Months Supply of Inventory	2.5	2.6	+ 4.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

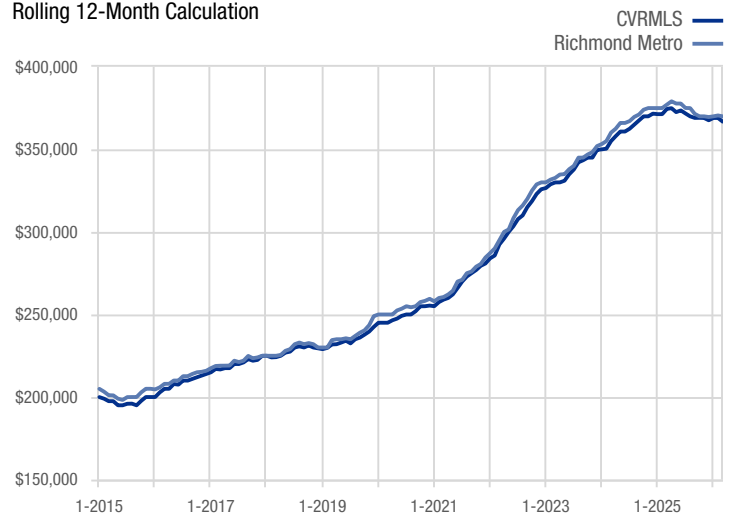
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.