

Local Market Update – May 2026

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

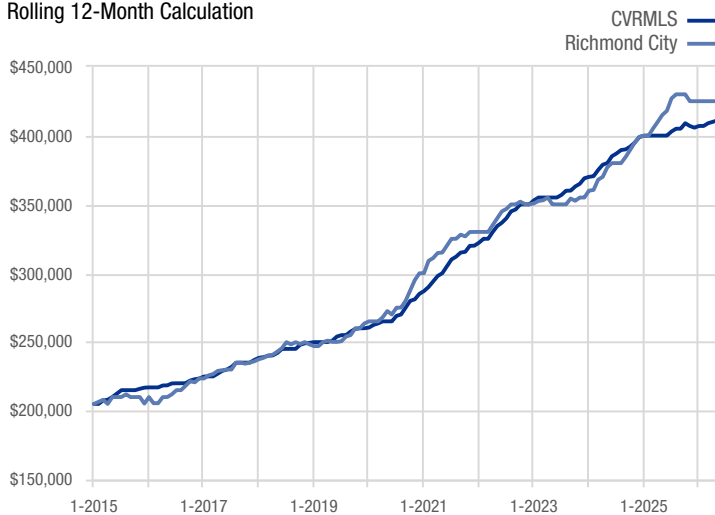
Single Family	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
Key Metrics						
New Listings	283	300	+ 6.0%	1,290	1,343	+ 4.1%
Pending Sales	239	283	+ 18.4%	1,029	1,103	+ 7.2%
Closed Sales	236	248	+ 5.1%	902	929	+ 3.0%
Days on Market Until Sale	19	18	- 5.3%	21	26	+ 23.8%
Median Sales Price*	\$472,000	\$467,500	- 1.0%	\$420,500	\$420,000	- 0.1%
Average Sales Price*	\$579,522	\$610,349	+ 5.3%	\$520,987	\$540,598	+ 3.8%
Percent of Original List Price Received*	101.7%	102.7%	+ 1.0%	101.2%	100.3%	- 0.9%
Inventory of Homes for Sale	314	270	- 14.0%	—	—	—
Months Supply of Inventory	1.7	1.4	- 17.6%	—	—	—

Condo/Town	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
Key Metrics						
New Listings	61	65	+ 6.6%	306	299	- 2.3%
Pending Sales	36	54	+ 50.0%	191	216	+ 13.1%
Closed Sales	42	46	+ 9.5%	169	183	+ 8.3%
Days on Market Until Sale	31	22	- 29.0%	35	40	+ 14.3%
Median Sales Price*	\$340,810	\$356,500	+ 4.6%	\$325,000	\$345,000	+ 6.2%
Average Sales Price*	\$414,106	\$347,341	- 16.1%	\$387,305	\$373,435	- 3.6%
Percent of Original List Price Received*	99.5%	98.7%	- 0.8%	98.1%	97.8%	- 0.3%
Inventory of Homes for Sale	129	116	- 10.1%	—	—	—
Months Supply of Inventory	3.6	3.3	- 8.3%	—	—	—

* 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.

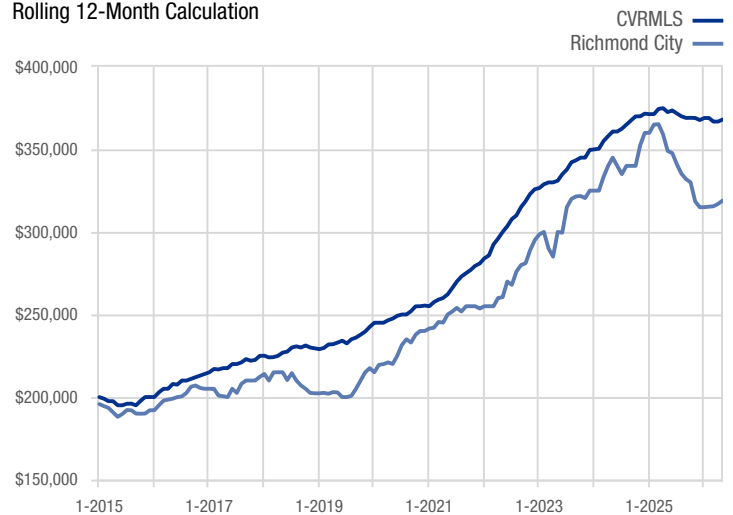
Median Sales Price - Single-Family

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.