804-Michael
642-4235

Market Report for the

City of Richmond

August 2026 numbers, compared with August 2025

September 2026
SINGLE-FAMILY
PAGE 1

MEDIAN SALES PRICE	AVERAGE SALES PRICE	HOMES FOR SALE	DAYS ON MARKET	CLOSED SALES	MONTHS OF SUPPLY
$403,500	**$595,644**	**275**	**26**	**163**	**1.4**
▼ 5.3% vs Aug '25	▲ 12.8% vs Aug '25	▼ 28.4% vs Aug '25	▲ 44.4% vs Aug '25	▼ 17.7% vs Aug '25	▼ 33.3% vs Aug '25
YTD $427,500 ▼ 0.6%	YTD $563,340 ▲ 4.8%	384 a year ago	YTD 23 ▲ 15.0%	YTD 1,590 ▲ 3.9%	2.1 a year ago

804-Michael's Take on the City of Richmond

Supply in the City of Richmond has tightened sharply. August ended with 275 single-family homes for sale, 28% fewer than a year ago, and supply fell to 1.4 months from 2.1 last August, the lowest of the four localities in the Metro: at the current pace of sales, every home would sell in about six weeks.

Prices tell two stories. The median sales price slipped 5.3% from last August to $403,500, while the average jumped 12.8% to $595,644. That gap reflects which homes sold, not values falling, and the year-to-date median of $427,500, down less than 1%, says prices are essentially flat. Sellers received 98.9% of their original asking price, down from 100.2% last August, and homes took 26 days to sell, eight more.

Demand is the bigger story. Pending sales jumped 47% from last August to 192 and are up 7% for the year, while new listings fell to 221. Only 163 homes sold in August, down from 198, but with that many under contract, sales should pick up over the next month or two, even though fall usually slows the market. The 804-MarketScore calls it a strong seller's market, and the 804-MarketStrength says it is holding steady.

Strategy in This Market

Sellers, you still hold the advantage even with softer prices this month, and with so few homes for sale, I expect that to last into the fall. Buyers, expect to compete for well-priced homes and be ready to act; the usual fall slowdown may give you a little more time on homes that have been sitting.

A market report can't price your home or find your next one. If you want to know what these numbers mean for you, call **804-Michael**.

Single-Family Detail

	AUG 2025	AUG 2026	CHANGE	YTD 2025	YTD 2026	CHANGE
New listings	232	**221**	▼ 4.7%	2,046	**2,058**	▲ 0.6%
Pending sales	131	**192**	▲ 46.6%	1,544	**1,648**	▲ 6.7%
Closed sales	198	**163**	▼ 17.7%	1,530	**1,590**	▲ 3.9%
Days on market	18	**26**	▲ 44.4%	20	**23**	▲ 15.0%
Median sales price	$425,950	**$403,500**	▼ 5.3%	$430,000	**$427,500**	▼ 0.6%
Average sales price	$527,867	**$595,644**	▲ 12.8%	$537,512	**$563,340**	▲ 4.8%
% of original list price	100.2%	**98.9%**	▼ 1.3%	100.8%	**100.5%**	▼ 0.3%
Homes for sale	384	**275**	▼ 28.4%	-	**-**	-
Months of supply	2.1	**1.4**	▼ 33.3%	-	**-**	-

STRONG SELLER'S MARKET

+7 → STEADY

SELLER | BALANCED | BUYER

804-MarketScore

Final: Sellers 7, Buyers 0

	SUPPLY	LIST PRICE	DAYS	INVENTORY	PENDING	PRICES	TOTAL
Sellers	2	1	1	2	1	0	7
Buyers	0	0	0	0	0	0	0

Supply by Price Range

PRICE RANGE	FOR SALE	SUPPLY	SCORE
All prices	**285**	**1.5**	+7
Under $250K	37	1.3	+7
$250K–$399K	114	1.9	+7
$400K–$599K	74	1.5	+6
$600K–$899K	32	1.0	+10
$900K and up	28	1.4	+5

Buyer Activity

	AUG 2026	VS AUG 2025
Showings	2,571	▲ 0.3%
Per listing	4.0	▲ 9.4%
Listings shown	646	▼ 8.4%

Every showing booked through ShowingTime, all property types.

Michael Hottman

Call 804-Michael or Text 804-642-4235

Market Reports for 11 areas at 804re.com
Licensed Real Estate Broker in Virginia
Malcolm Real Estate, Ashland, VA

Scan for reports

Source: Central Virginia Regional MLS via ShowingTime Plus FastStats, current as of September 10, 2026; price ranges via InfoSparks, as of September 15, 2026. Based on information from CVR MLS for the period September 1, 2024 through August 31, 2026. Deemed reliable but not guaranteed. Median prices, average prices and percent of list price do not account for seller concessions or down payment assistance. Percent changes use rounded figures and can swing widely where there are few sales or listings. 804-MarketScore: six signals, each worth up to 2 points toward sellers or buyers. Map: US Census Bureau.

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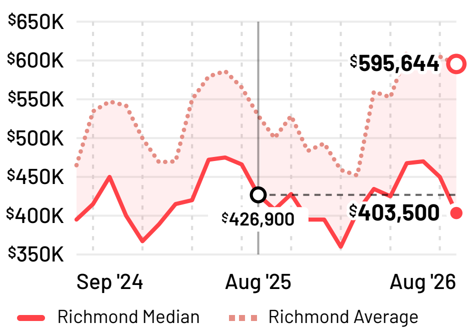
Market Report for the City of Richmond

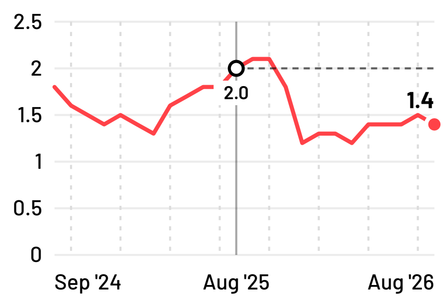
August 2026 numbers, month by month

September 2026
SINGLE-FAMILY

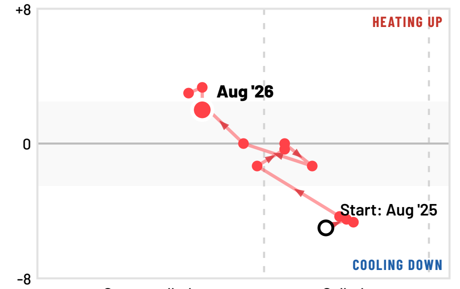
Median and Average Price



Months of Supply

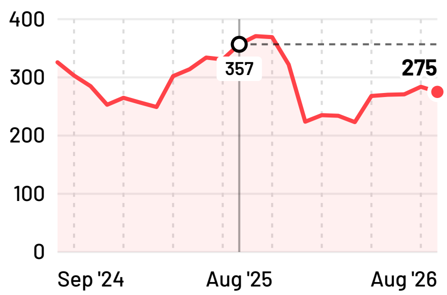


804-MarketDirection Timeline (1 year)

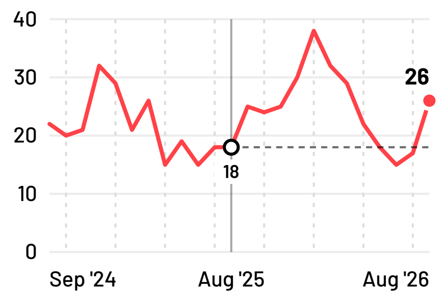


Across: where it stands. Up: which way it's moving.
Each dot is that month and the two before it, averaged.

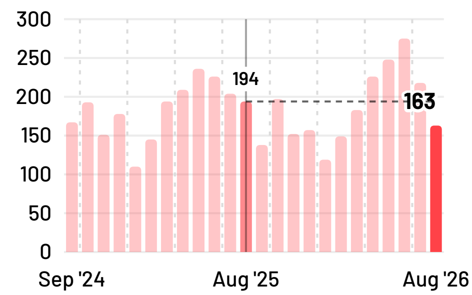
Homes for Sale



Days on Market



Closed Sales



804-MarketStrength: August 2026 vs August 2025

City of Richmond

August 2026
Single-family homes

Sellers MOVING TOWARD **Buyers**

4 **3**

Maximum total score = 12

Richmond	Favors · points
New listings	Neither
Homes under contract	Sellers +2
Months of supply	Sellers +2
Median Sales price	Buyers +1
Average % of last list	Buyers +1
Median Days on market	Buyers +1
Total	**Sellers 4 · Buyers 3**

804-MarketCarpet (4 months)

Measure	2026 May	Jun	Jul	Aug
Months of supply	1	2	1	2
New listings	1	N	2	N
Homes under contract	2	1	2	2
Median sales price	N	N	1	1
% of list price	1	1	1	1
Days on market	1	N	N	1
Sellers	5	4	4	4
Buyers	1	0	3	3
Which way	▲	▲	•	•

2 1 Sellers 1 2 Buyers N Neither
▲ heating up ▼ cooling

How the 804-MarketStrength and the 804-MarketCarpet are figured: 804re.com/market-report

About These Numbers

163 closed sales of single-family homes in August 2026. A solid data set, so the numbers for the month are a dependable read of this market.

See five years of the 804-MarketCarpet for every area at 804re.com/market-report, or scan the code below.

Michael Hottman · Licensed Real Estate Broker in Virginia · Malcolm Real Estate, Ashland, VA · **Call 804-Michael or Text 804-642-4235** · **804re.com**

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