804 Michael 642-4235

Market Report for the Richmond Metro

September 2026

SINGLE-FAMILY
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August 2026 numbers, compared with August 2025. Chesterfield, Hanover and Henrico counties and the City of Richmond, as CVR MLS defines it.

MEDIAN SALES PRICE	AVERAGE SALES PRICE	HOMES FOR SALE	DAYS ON MARKET	CLOSED SALES	MONTHS OF SUPPLY
$450,000	$534,073	1,607	22	871	1.8
▲ 3.7% vs Aug '25	▲ 6.4% vs Aug '25	▼ 6.1% vs Aug '25	▲ 4.8% vs Aug '25	▼ 9.0% vs Aug '25	▼ 5.3% vs Aug '25
YTD $447,870 ▲ 3.0%	YTD $529,148 ▲ 3.9%	1,712 a year ago	YTD 23 ▼ 4.2%	YTD 7,435 ▲ 2.9%	1.9 a year ago

804-Michael's Take on the Richmond Metro

Across the Richmond Metro, the market is still firmly in sellers' favor. August ended with 1,607 single-family homes for sale, 6% fewer than a year ago, and supply held under two months at 1.8, down from 1.9 last August: at the current pace of sales, every home would sell in about eight weeks.

Prices are rising at a measured pace. August's median sales price was $450,000, up 3.7% from last August; the year-to-date median of $447,870 is up 3%. Sellers received 99.5% of their original asking price, about the same as a year ago, and homes sold in 22 days.

Pending sales are running ahead of new supply. They rose 6.3% from last August to 858 while new listings fell 3.4%, and sales, down 9% for the month, are up about 3% for the year. The parts differ: Hanover is heating up, Henrico is cooling, and Chesterfield and the City of Richmond are holding steady. Fall usually brings fewer sales across the region, but values follow the competition more than the calendar, so next month I'm watching whether supply stays under two months. The 804-MarketScore calls it a strong seller's market, and the 804-MarketStrength says it is steady.

Strategy in This Market

Sellers, you're in a good position if you price in line with recent sales, and I expect that to hold through the fall even as sales slow with the season. Buyers, get your financing lined up before you tour; you should find a little more choice and time as the fall goes on, though good homes will still go quickly.

Averages hide a lot. If your home isn't getting the showings you expected, or you aren't sure what to offer on the one you like, call **804-Michael**. Let's talk about it.

Single-Family Detail

	AUG 2025	AUG 2026	CHANGE	YTD 2025	YTD 2026	CHANGE
New listings	1,063	**1,027**	▼ 3.4%	9,429	**9,640**	▲ 2.2%
Pending sales	807	**858**	▲ 6.3%	7,450	**7,691**	▲ 3.2%
Closed sales	957	**871**	▼ 9.0%	7,227	**7,435**	▲ 2.9%
Days on market	21	**22**	▲ 4.8%	24	**23**	▼ 4.2%
Median sales price	$434,000	**$450,000**	▲ 3.7%	$435,000	**$447,870**	▲ 3.0%
Average sales price	$502,172	**$534,073**	▲ 6.4%	$509,047	**$529,148**	▲ 3.9%
% of original list price	99.6%	**99.5%**	▼ 0.1%	100.5%	**100.4%**	▼ 0.1%
Homes for sale	1,712	**1,607**	▼ 6.1%	-	**-**	-
Months of supply	1.9	**1.8**	▼ 5.3%	-	**-**	-

STRONG SELLER'S MARKET

→ STEADY

+6

SELLER | BALANCED | BUYER

804-MarketScore

Final: Sellers 6, Buyers 0

	SUPPLY	LIST PRICE	DAYS	INVENTORY	PENDING	PRICES	TOTAL
Sellers	2	2	1	0	0	1	6
Buyers	0	0	0	0	0	0	0

Supply by Price Range

PRICE RANGE	FOR SALE	SUPPLY	SCORE
All prices	**1,651**	**1.8**	+5
Under $250K	75	1.3	+7
$250K–$399K	440	1.4	+8
$400K–$599K	570	1.8	+5
$600K–$899K	386	2.5	+4
$900K and up	180	2.8	0

Buyer Activity

	AUG 2026	VS AUG 2025
Showings	12,296	▼ 2.5%
Per listing	4.0	▼ 9.1%
Listings shown	3,037	▲ 6.9%

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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August 2026 numbers, month by month

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SINGLE-FAMILY
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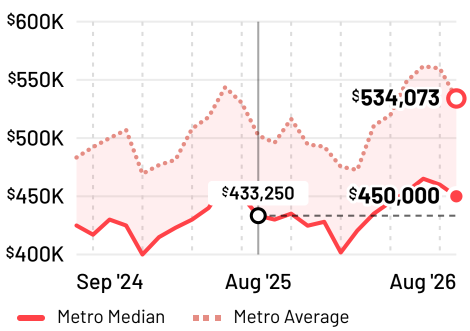
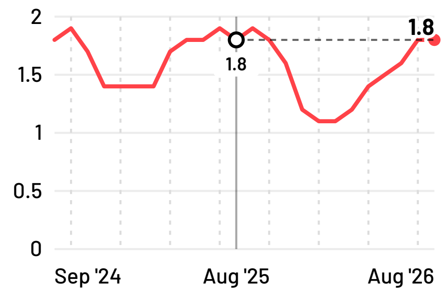
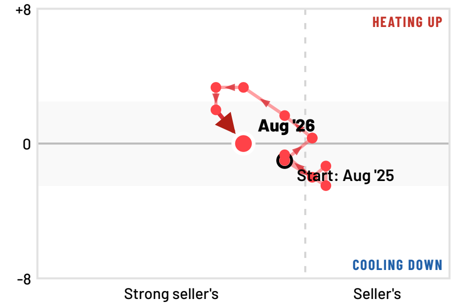
Median and Average Price



Months of Supply

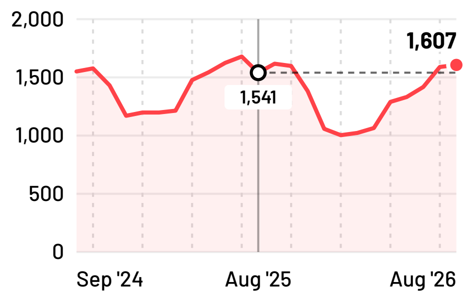


804-MarketDirection Timeline (1 year)

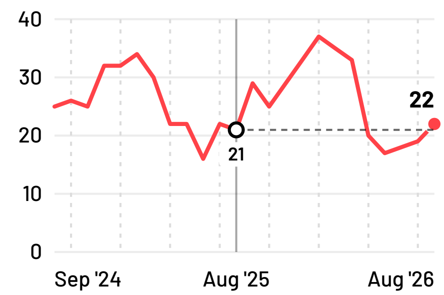


Across: where it stands. Up: which way it's moving.
Each dot is that month and the two before it, averaged.

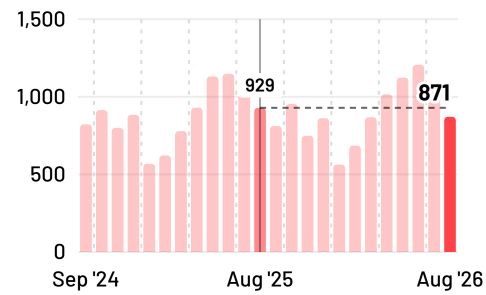
Homes for Sale



Days on Market



Closed Sales



804-MarketStrength: August 2026 vs August 2025

Richmond Metro

August 2026
Single-family homes

Sellers MOVING TOWARD **Buyers**

1 EVEN **1**

Maximum total score = 12

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

804-MarketCarpet (4 months)

Measure	2026 May	Jun	Jul	Aug
Months of supply	1	1	1	N
New listings	N	N	1	N
Homes under contract	1	N	1	N
Median sales price	1	N	N	1
% of list price	1	N	N	N
Days on market	2	1	1	1
Sellers	6	1	2	1
Buyers	0	1	2	1
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

871 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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