804 Michael 642-4235

Market Report for the City of Richmond

October 2026 numbers, compared with October 2025

November 2026
SINGLE-FAMILY
PAGE 1

Median sales price	Average sales price	Homes for sale	Days on market	Closed sales	Months of supply
$444,000	$558,543	346	23	170	1.9
▲ 3.7% vs Oct '25	▲ 5.7% vs Oct '25	▼ 10.8% vs Oct '25	▼ 4.2% vs Oct '25	▼ 16.3% vs Oct '25	▼ 9.5% vs Oct '25
YTD $430,000 0.0%	YTD $561,047 ▲ 5.1%	388 a year ago	YTD 23 ▲ 15.0%	YTD 1,929 ▲ 3.0%	2.1 a year ago

804-Michael's Take on the City of Richmond

The City of Richmond is a strong seller's market. October ended with 346 single-family homes for sale, 11% fewer than a year ago. That is a 1.9-month supply: at the current pace of sales, that is how long the homes for sale would last, which is tight, and a little tighter than last October's 2.1 months.

October's median sales price was $444,000, up 3.7% from last October, and the year-to-date median, $430,000, is the same as last year's. The average rose 5.7% to $558,543; a few expensive homes can pull an average up, so the median is the better guide to a typical home in the city. Sellers received 99.1% of their original asking price, up from 98.0% last October.

Homes took 23 days to sell, one fewer than last October. Sales were lower: 170 sold, down from 203, and pending sales fell 12% to 172, though new listings fell 8% to 232 too, so supply is not building. Sales usually slow into winter, so next month's test is whether sales keep trailing last year's. The SimpleMarket Scale calls it a strong seller's market, and the SimpleMarket Momentum says it is heating up.

Strategy in This Market

Sellers, you hold the advantage with few homes for sale, but price in line with recent sales nearby, because a price set too high still sits. **Buyers**, expect to compete: have your financing ready and be prepared to move quickly when a home that fits comes along.

Markets can shift quickly, and every street is different. If your home is sitting without offers, or you keep missing out on your top picks, these numbers may not be your whole story. Call **804-Michael** for a look at your situation.

SimpleMarket Read

STRONG SELLER'S MARKET

Heating up

+6

Seller | Balanced | Buyer



Single-Family Detail

	Oct 2025	Oct 2026	Change	YTD 2025	YTD 2026	Change
New listings	253	**232**	▼ 8.3%	2,607	**2,563**	▼ 1.7%
Pending sales	195	**172**	▼ 11.8%	1,945	**1,966**	▲ 1.1%
Closed sales	203	**170**	▼ 16.3%	1,873	**1,929**	▲ 3.0%
Days on market	24	**23**	▼ 4.2%	20	**23**	▲ 15.0%
Median sales price	$428,000	**$444,000**	▲ 3.7%	$430,000	**$430,000**	0.0%
Average sales price	$528,652	**$558,543**	▲ 5.7%	$533,669	**$561,047**	▲ 5.1%
% of original list price	98.0%	**99.1%**	▲ 1.1%	100.3%	**100.3%**	0.0%
Homes for sale	388	**346**	▼ 10.8%	-	**-**	-
Months of supply	2.1	**1.9**	▼ 9.5%	-	**-**	-

SimpleMarket Scale

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

Buyer Activity

	Oct 2026	vs Oct 2025
Showings	**2,599**	▼ 20.7%
Per listing	**3.6**	▼ 9.3%
Listings shown	**713**	▼ 12.6%

Every showing booked through ShowingTime, all property types.



Michael Hottman
Call 804-Michael or Text 804-642-4235

Market Reports for 13 areas at 804re.com
Licensed Real Estate Broker in Virginia
Malcolm Real Estate, Ashland, VA

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Source: Central Virginia Regional MLS via ShowingTime Plus FastStats, current as of November 10, 2026. Based on information from CVR MLS for the period November 1, 2024 through October 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. SimpleMarket Scale: six signals, each worth up to 2 points toward sellers or buyers. Map: US Census Bureau.

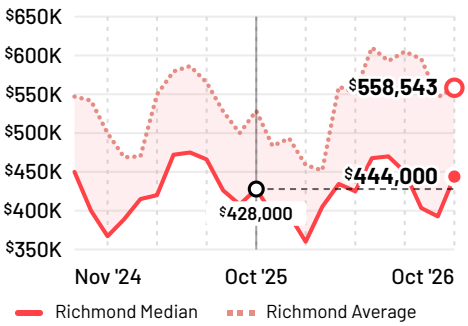
A SimpleMarket Report, developed by Michael Hottman

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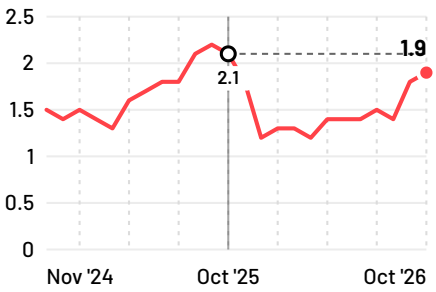
Market Report for the City of Richmond

October 2026 numbers, month by month

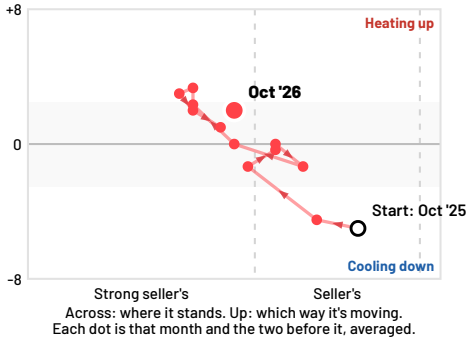
Median and Average Price



Months of Supply

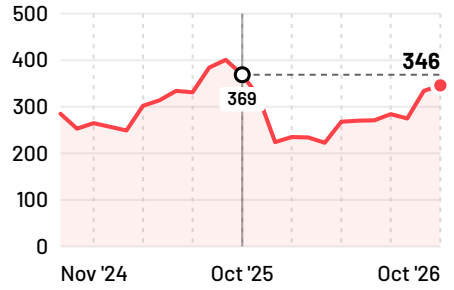


SimpleMarket Trail (1 year)

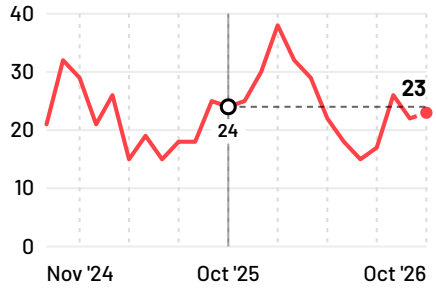


Across: where it stands. Up: which way it's moving.
Each dot is that month and the two before it, averaged.

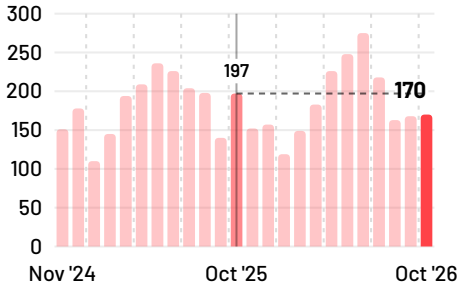
Homes for Sale



Days on Market



Closed Sales



SimpleMarket Momentum: October 2026 vs October 2025

City of Richmond

October 2026
Single-family homes

Sellers Moving toward **Buyers**

5 ◀ **1**

Maximum total score = 12

Richmond	Favors · points
New listings	Sellers +1
Homes under contract	Buyers +1
Months of supply	Sellers +1
Median Sales price	Sellers +1
Average % of original list	Sellers +1
Average Days on market	Sellers +1
Total	**Sellers 5 · Buyers 1**

How the SimpleMarket Momentum and the SimpleMarket Carpet are figured: 804re.com/market-report

SimpleMarket Carpet (4 months)

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

2 1 Sellers 1 2 Buyers N Neither

▲ heating up ▼ cooling

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

About These Numbers

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

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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