804 Michael 642-4235

# Market Report for the Richmond Metro

**November 2026**

SINGLE-FAMILY



October 2026 numbers, compared with October 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 |
|---|---|---|---|---|---|
| $429,000 | $513,700 | 1,897 | 24 | 775 | 2.2 |
| ▼ 1.4% vs Oct '25 | ▼ 0.5% vs Oct '25 | ▲ 8.7% vs Oct '25 | ▼ 4.0% vs Oct '25 | ▼ 20.5% vs Oct '25 | ▲ 10.0% vs Oct '25 |
| YTD $445,000 ▲ 2.3% | YTD $527,317 ▲ 3.7% | 1,745 a year ago | YTD 24 0.0% | YTD 9,006 ▼ 0.3% | 2.0 a year ago |

## 804-Michael's Take on the Richmond Metro

The Richmond Metro is a seller's market. October ended with 1,897 single-family homes for sale, 9% more than a year ago. That is a 2.2-month supply: at the current pace of sales, that is how long the homes for sale would last. Supply is tight, though a little looser than last October's 2.0 months.

October's median sales price was $429,000, down 1.4% from last October, but the year-to-date median, $445,000, is up 2.3%. The average slipped 0.5% to $513,700; a few expensive homes can pull an average up or down, so the median is the better guide to a typical home. Sellers received 98.8% of their original asking price, the same as last October.

Homes took 24 days to sell, one fewer than last October, but 775 sold, down from 975, and pending sales fell from 941 to 823. Sales usually slow into winter, so next month's test is whether sales keep trailing last year's. The SimpleMarket Scale calls it a seller's market, and the SimpleMarket Momentum says it is cooling.

### Strategy in This Market

**Sellers**, price in line with recent sales nearby; homes still sell in under a month, but fewer are going under contract than a year ago, so a high price will cost you time. **Buyers**, you have more to choose from than last year and winter should give you more time, so have your financing ready for the home you like.

Numbers like these show where the market stands, not where your home fits in it. If your home isn't selling, or you can't seem to land the right house, call or text **804-Michael** and let's talk strategy.

## Single-Family Detail

| | Oct 2025 | Oct 2026 | Change | YTD 2025 | YTD 2026 | Change |
|---|---|---|---|---|---|---|
| New listings | 1,170 | **1,097** | ▼ 6.2% | 11,844 | **12,070** | ▲ 1.9% |
| Pending sales | 941 | **823** | ▼ 12.5% | 9,322 | **9,251** | ▼ 0.8% |
| Closed sales | 975 | **775** | ▼ 20.5% | 9,032 | **9,006** | ▼ 0.3% |
| Days on market | 25 | **24** | ▼ 4.0% | 24 | **24** | 0.0% |
| Median sales price | $435,000 | **$429,000** | ▼ 1.4% | $435,000 | **$445,000** | ▲ 2.3% |
| Average sales price | $516,078 | **$513,700** | ▼ 0.5% | $508,680 | **$527,317** | ▲ 3.7% |
| % of original list price | 98.8% | **98.8%** | 0.0% | 100.2% | **100.1%** | ▼ 0.1% |
| Homes for sale | 1,745 | **1,897** | ▲ 8.7% | - | **-** | - |
| Months of supply | 2.0 | **2.2** | ▲ 10.0% | - | **-** | - |

## SimpleMarket Read

**SELLER'S MARKET**

Cooling down

Seller | +2 | Balanced | Buyer




## SimpleMarket Scale

| | SUPPLY | LIST PRICE | DAYS | INVENTORY | PENDING | PRICES | TOTAL |
|---|---|---|---|---|---|---|---|
| Sellers | 1 | 1 | 1 | 0 | 0 | 1 | 4 |
| Buyers | 0 | 0 | 0 | 2 | 0 | 0 | 2 |

## Buyer Activity

| | Oct 2026 | vs Oct 2025 |
|---|---|---|
| Showings | **11,306** | ▼ 21.2% |
| Per listing | **3.5** | ▼ 25.5% |
| Listings shown | **3,222** | ▲ 5.0% |

Every showing booked through ShowingTime, all property types.



**Michael Hottman**

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

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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.



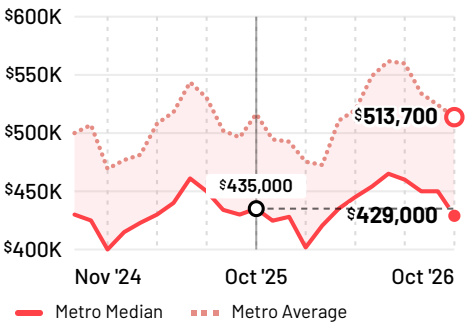
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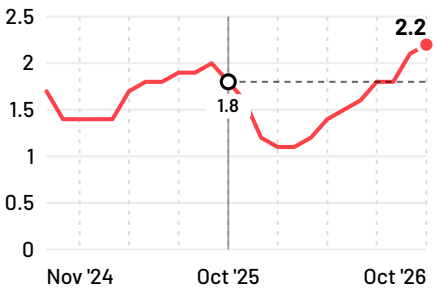
October 2026 numbers, month by month



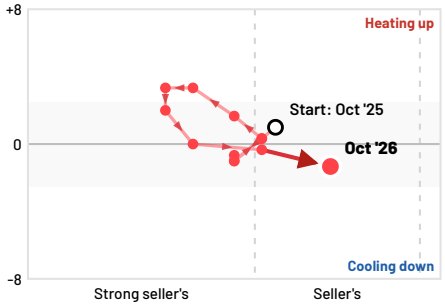
## Median and Average Price




## Months of Supply

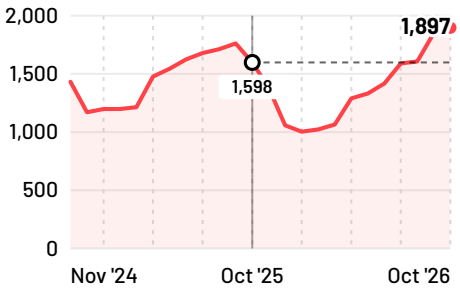



## SimpleMarket Trail (1 year)

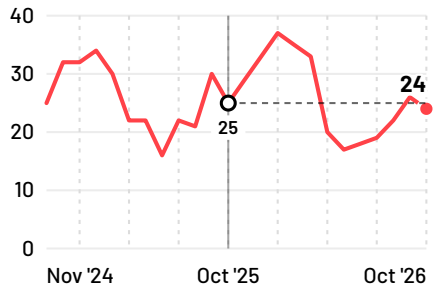



Across: where it stands. Up: which way it's moving.
Each dot is that month and the two before it, averaged.

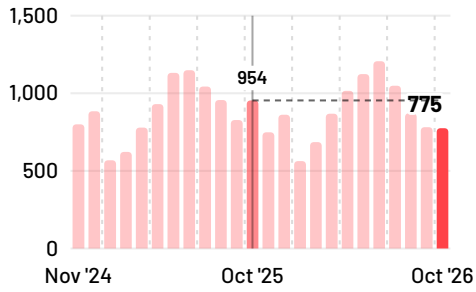
## Homes for Sale




## Days on Market




## Closed Sales




## SimpleMarket Momentum: October 2026 vs October 2025

**Richmond Metro**

**October 2026**
Single-family homes

**Sellers** Moving toward **Buyers**

**1 → 4**

**Maximum total score = 12**

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

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 | N | 1 | 2 |
| New listings | 1 | N | N | N |
| Homes under contract | 1 | N | 2 | 2 |
| Median sales price | N | 1 | 1 | N |
| % of list price | N | N | N | N |
| Days on market | 1 | 1 | 1 | 1 |
| Sellers | 2 | 1 | 2 | 1 |
| Buyers | 2 | 1 | 3 | 4 |
| 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

**775** 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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