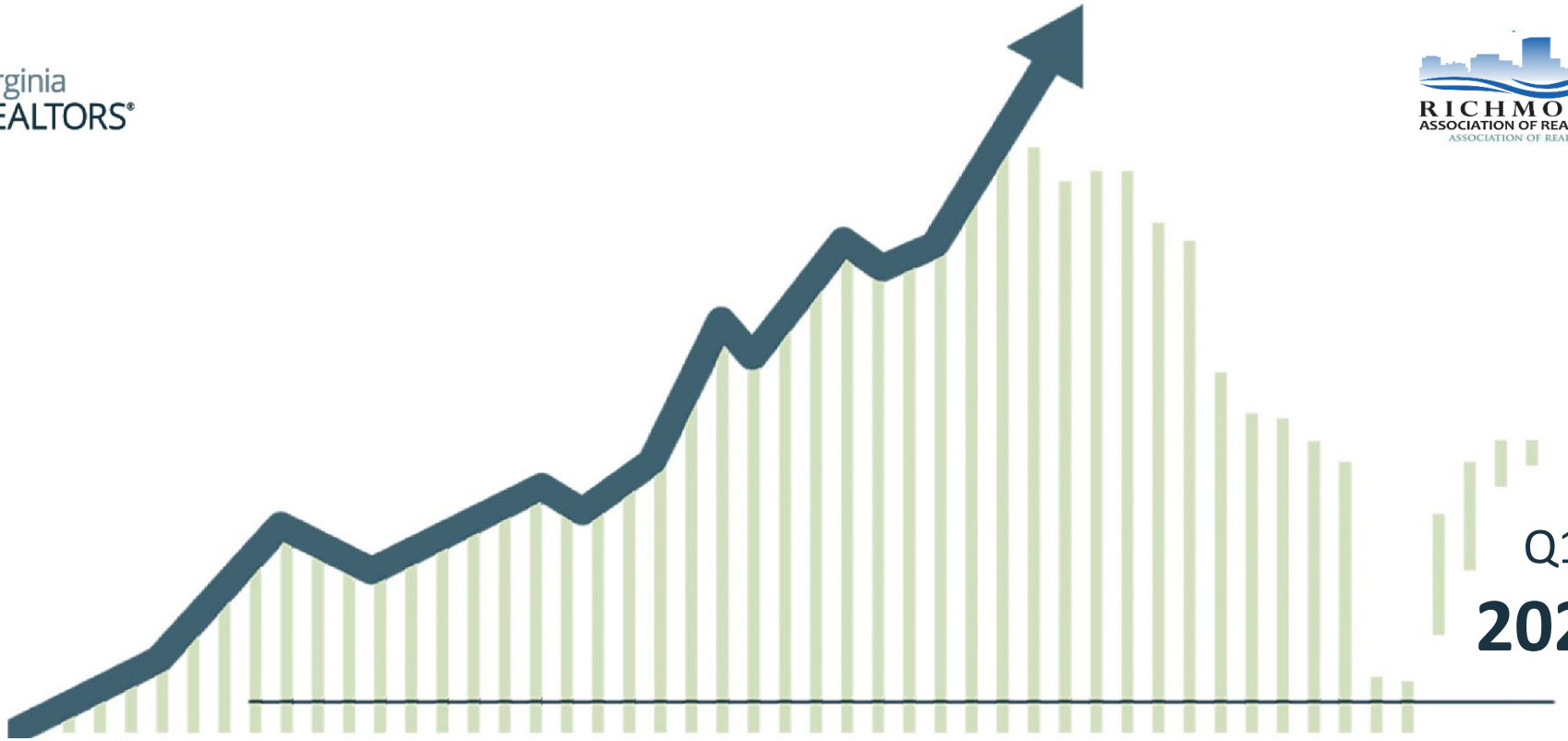
Virginia REALTORS®

RICHMOND ASSOCIATION OF REALTORS®



Q1

**2026**

# RAR RICHMOND REGION

## MARKET INDICATORS

CUSTOM REPORT PREPARED BY

VIRGINIA REALTORS®

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**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**Identify a Professional to Manage the Procedure.** REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

**Are You Ready to Buy or Sell Real Estate?** Contact an experienced REALTOR®.

**Data Note:** The data used in this report provides a complete picture of market activity by county/city. Data is retrived from all MLS systems in Virginia and merged together on a montly basis. All duplicate records are removed as part of the data merging process.

# RAR Market Indicators Report

## Key Market Trends: **Q1 2026**

- **Strongest Q1 home sale in four years in the Richmond Region.** There were 3,021 sales regionwide in the first quarter (Jan-Mar), a 9.3% jump from the first quarter of 2025.This is the strongest Q1 the region has seen in terms of closed sales in four years and is in line with totals seen about a decade ago. Statewide, closed sales were up 6.4% in Q1. At the local level, most parts of the region had more sales. Of the region's larger local markets, sales activity surged the most in Chesterfield County (+16.8%). Henrico (+5.3%) and Richmond City (+4.6%) had solid growth. In the localities further out from Richmond, Powhatan County (+20.6%) had the strongest Q1. Activity was flat in Hanover County (0%), and dipped in Goochland County (-6.1%). Declining mortgage rates in January and February coupled with more listings likely drove the sales growth this quarter, as pent-up demand in the region remains strong.
- **After a flat Q4, Q1 pending sales rose sharply to start the year in the Richmond Region.** There were 3,851 pending sales across the region in Q1, a 10.1% jump from a year ago. Some of the strongest growth this quarter was in Hanover County (+15.9%) and Chesterfield County (+15.5%). Pending sales were also up in Henrico County (+5.5%) and Richmond City (+4.6%).
- **Home prices continue to flatten as more supply hits the market.** The regionwide median sales price in the Richmond area was $415,000 in Q1, essentially the same as last year (+0.2%). Price changes varied widely by locality, though the larger markets continue to experience cooling home prices. Median sold prices in Richmond City (-1%), and Henrico County (-1.8%) were down from last year, and the median price rose modestly in Chesterfield County (+2.5%).
- **The inventory of active listings is growing in the Richmond regional housing market.** There were 2,333 active listings regionwide at the end of Q1, up 9%, or 185 more listings than at this time last year. Nearly all local markets in the area are experiencing more listings. Henrico County (+58 listings), and New Kent County (+34 listings) led the local markets in listing growth. While the additional listings are welcome news to buyers, the overall months of supply remains tight at 1.8 months in the region, indicative of seller's market conditions.

*RAR Housing Market Dashboard*

| YoY Chg | 2026 - Q1 | **Indicator** (regionwide) |
|---|---|---|
| ▲ 9.3% | 3,021 | Sales |
| ▲ 10.1% | 3,851 | Pending Sales |
| ▲ 0.2% | $415,000 | Median Sales Price |
| ▲ 4.1% | $485,342 | Average Sales Price |
| ▼ -0.2% | 100.1% | Average Sold/Ask Price Ratio |
| ▲ 33.3% | 16 | Median Days on Market |
| ▲ 9.0% | 2,233 | Active Listings |
| ▼ -5.7% | 1.8 | Months of Supply |

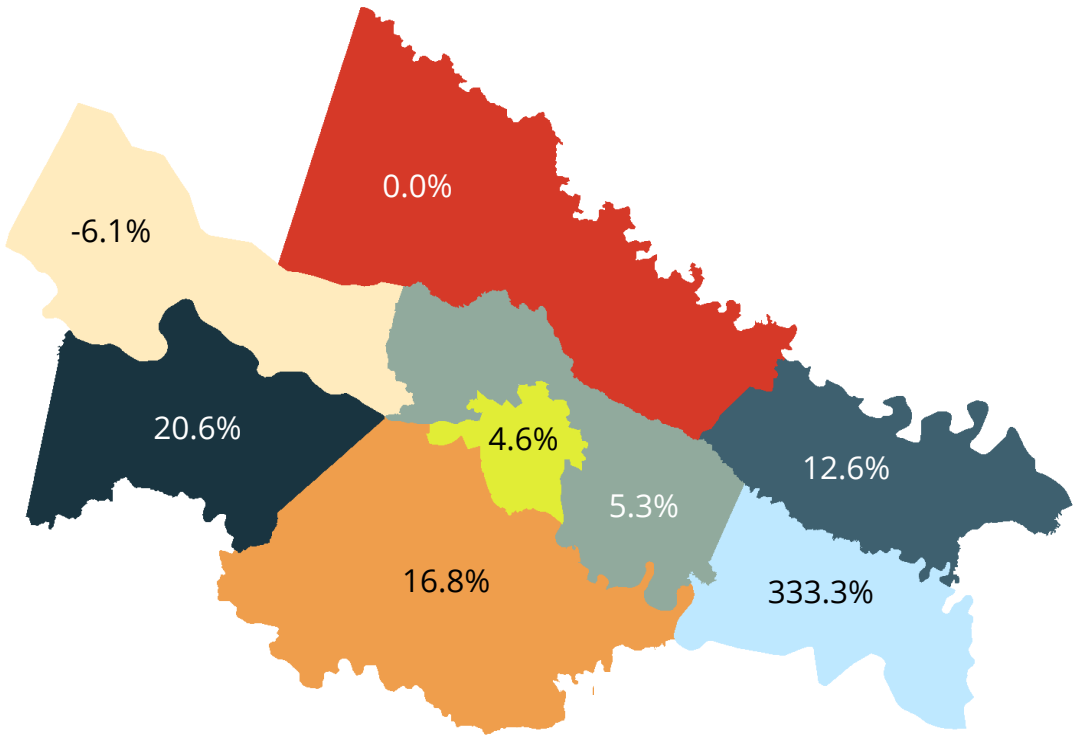
INTEREST RATE TRACKER

April 23, 2026

Sources: Virginia REALTORS®, data accessed April 15, 2026, Freddie Mac

# Sales - RAR Region

YoY % Change

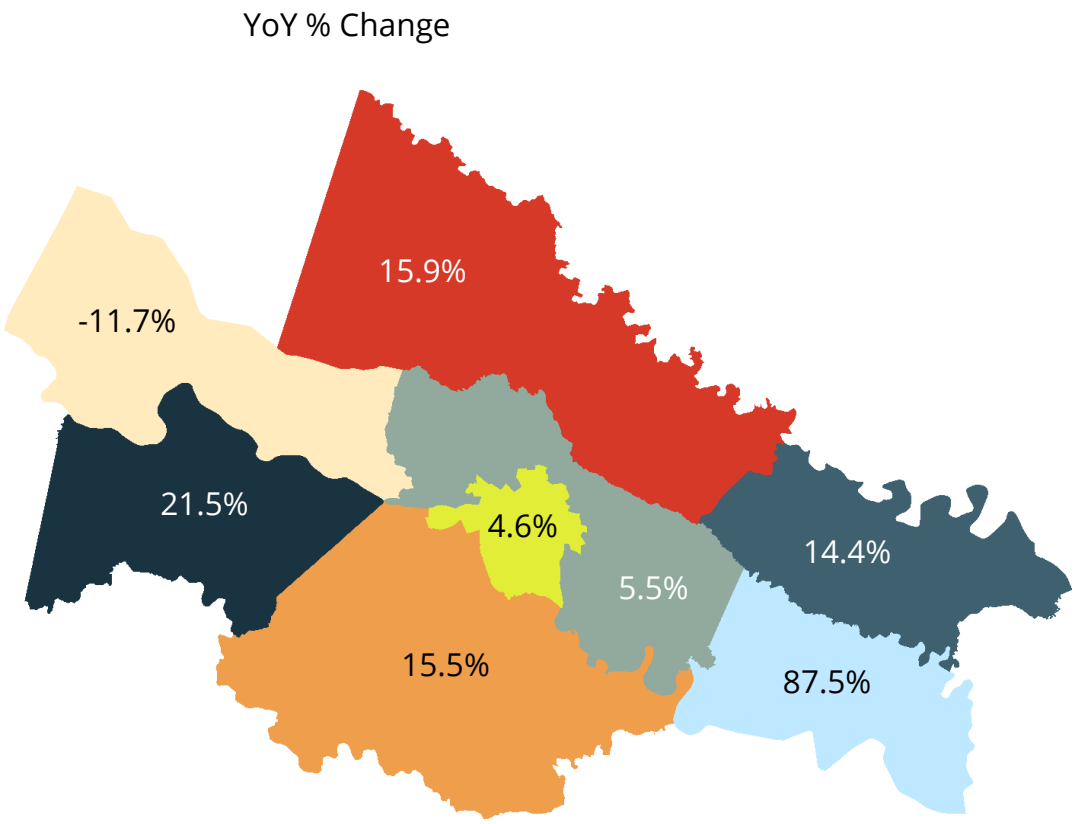



## Sales

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Chg |
|---|---|---|---|
| Charles City County | 3 | 13 | 333.3% |
| Chesterfield County | 968 | 1,131 | 16.8% |
| Goochland County | 98 | 92 | -6.1% |
| Hanover County | 262 | 262 | 0.0% |
| Henrico County | 738 | 777 | 5.3% |
| New Kent County | 95 | 107 | 12.6% |
| Powhatan County | 63 | 76 | 20.6% |
| Richmond | 538 | 563 | 4.6% |
| **RAR Region** | **2,765** | **3,021** | **9.3%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

# Pending Sales - RAR Region



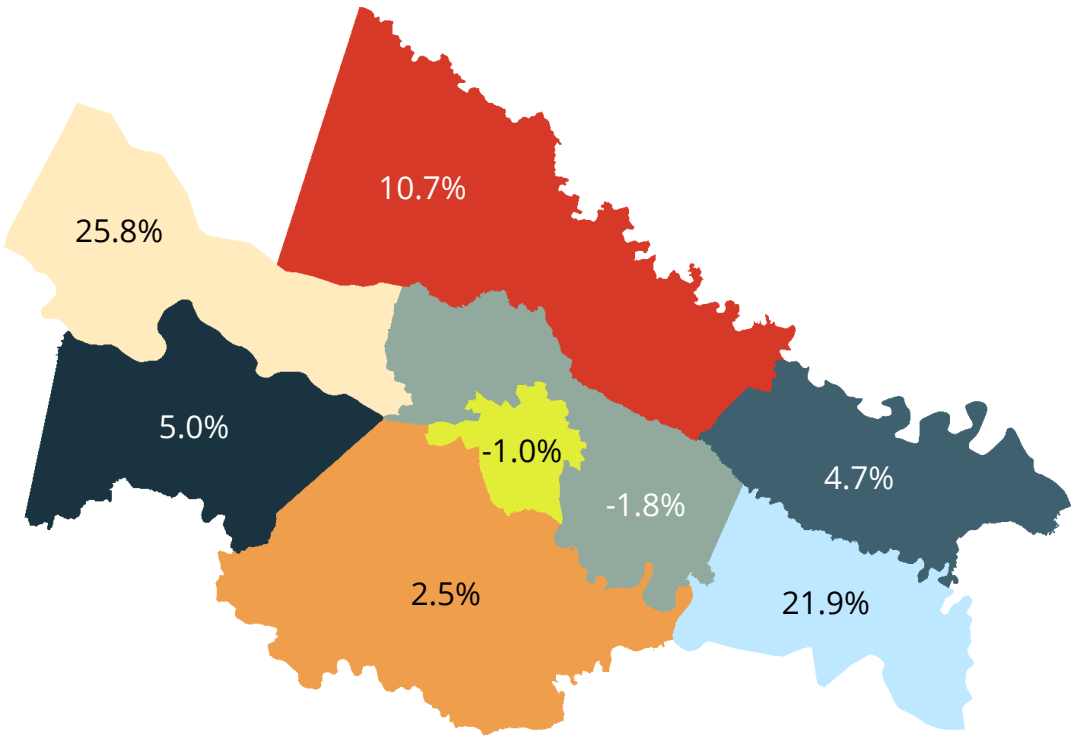

## Pending Sales

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Chg |
|---|---|---|---|
| Charles City County | 8 | 15 | 87.5% |
| Chesterfield County | 1,223 | 1,413 | 15.5% |
| Goochland County | 111 | 98 | -11.7% |
| Hanover County | 308 | 357 | 15.9% |
| Henrico County | 949 | 1,001 | 5.5% |
| New Kent County | 139 | 159 | 14.4% |
| Powhatan County | 79 | 96 | 21.5% |
| Richmond | 681 | 712 | 4.6% |
| **RAR Region** | **3,498** | **3,851** | **10.1%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

# Median Sales Price - RAR Region

YoY % Change



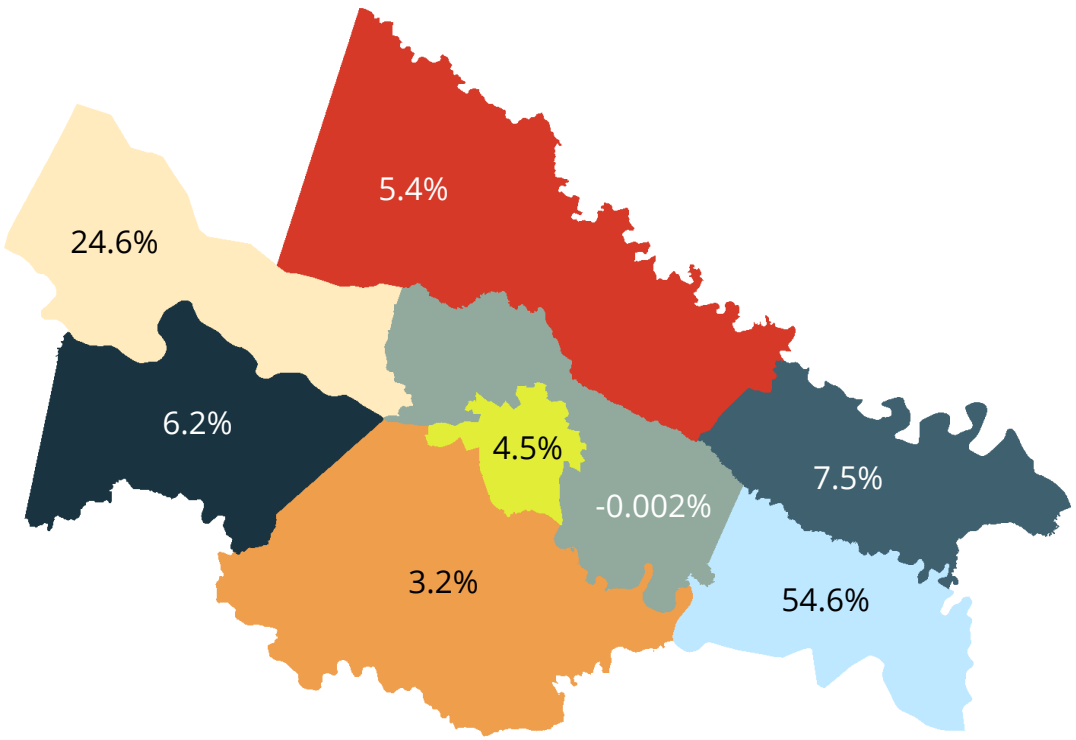

## Median Sales Price

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Chg |
|---|---|---|---|
| Charles City County | $278,000 | $339,000 | 21.9% |
| Chesterfield County | $409,750 | $420,000 | 2.5% |
| Goochland County | $636,323 | $800,500 | 25.8% |
| Hanover County | $435,000 | $481,578 | 10.7% |
| Henrico County | $397,100 | $390,000 | -1.8% |
| New Kent County | $429,950 | $449,999 | 4.7% |
| Powhatan County | $499,950 | $525,000 | 5.0% |
| Richmond | $388,925 | $385,000 | -1.0% |
| **RAR Region** | **$414,030** | **$415,000** | **0.2%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

# Average Sales Price - RAR Region

YoY % Change



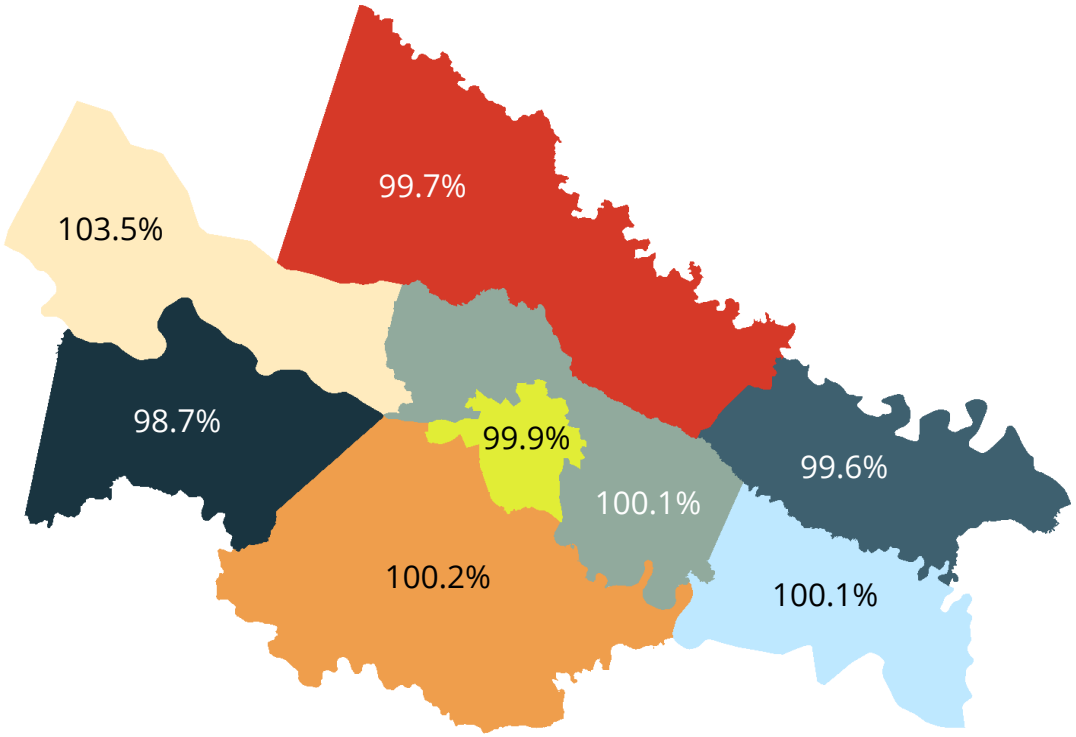

## Average Sales Price

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Chg |
|---|---|---|---|
| Charles City County | $283,500 | $438,192 | 54.6% |
| Chesterfield County | $456,791 | $471,595 | 3.2% |
| Goochland County | $694,069 | $864,710 | 24.6% |
| Hanover County | $489,879 | $516,279 | 5.4% |
| Henrico County | $446,657 | $446,648 | -0.002% |
| New Kent County | $463,022 | $497,578 | 7.5% |
| Powhatan County | $558,574 | $593,273 | 6.2% |
| Richmond | $453,856 | $474,163 | 4.5% |
| **RAR Region** | **$466,100** | **$485,342** | **4.1%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

# Average Sold/Ask Price Ratio - RAR Region

2026 - Q1 (%)



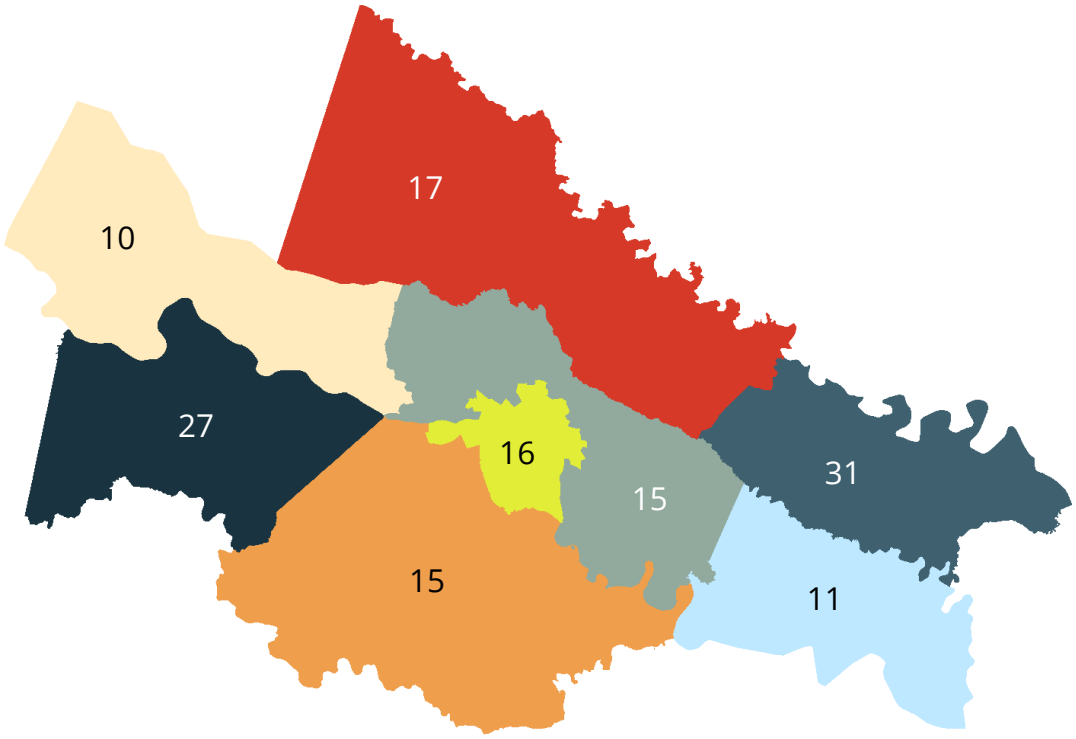

## Average Sold/Ask Price Ratio

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Pt. Chg |
|---|---|---|---|
| Charles City County | 101.3% | 100.1% | -1.2% |
| Chesterfield County | 100.2% | 100.2% | 0.0% |
| Goochland County | 101.2% | 103.5% | 2.3% |
| Hanover County | 100.2% | 99.7% | -0.5% |
| Henrico County | 100.3% | 100.1% | -0.2% |
| New Kent County | 101.0% | 99.6% | -1.4% |
| Powhatan County | 100.7% | 98.7% | -2.1% |
| Richmond | 100.6% | 99.9% | -0.7% |
| **RAR Region** | **100.4%** | **100.1%** | **-0.2%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

# Median Days on Market - RAR Region

2026 - Q1 (Days)



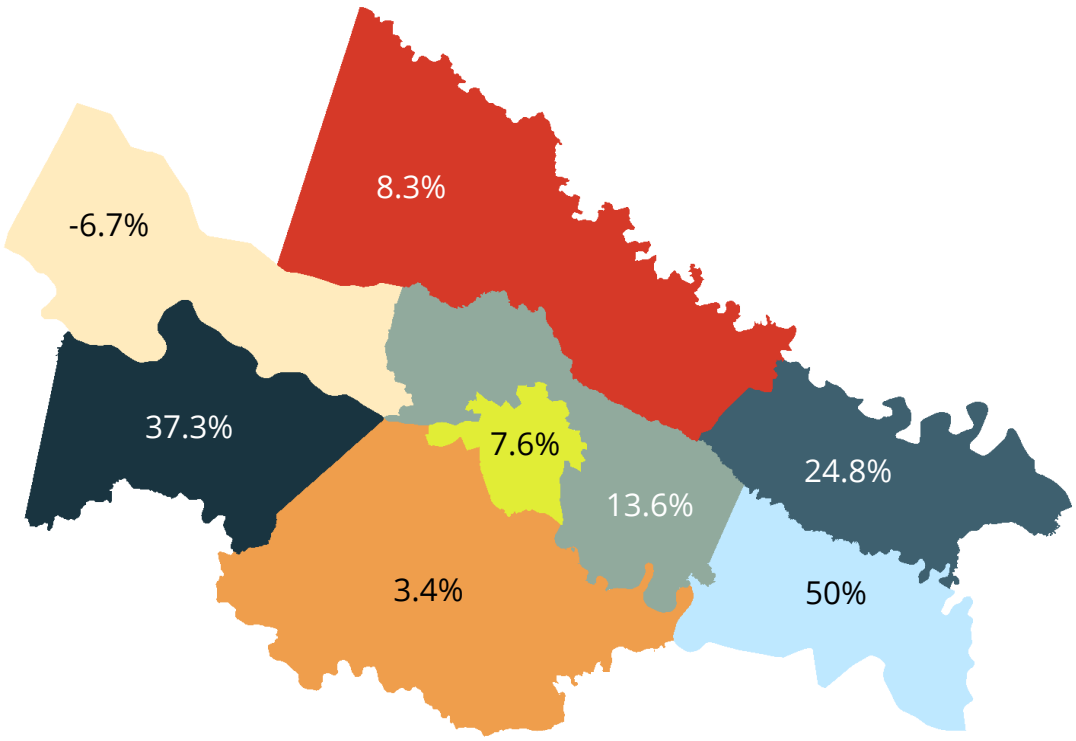

## Median Days on Market

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Chg |
|---|---|---|---|
| Charles City County | 4 | 11 | 175.0% |
| Chesterfield County | 14 | 15 | 7.1% |
| Goochland County | 20 | 10 | -48.7% |
| Hanover County | 10 | 17 | 70.0% |
| Henrico County | 11 | 15 | 36.4% |
| New Kent County | 28 | 31 | 10.7% |
| Powhatan County | 26 | 27 | 3.8% |
| Richmond | 11 | 16 | 45.5% |
| **RAR Region** | **12** | **16** | **33.3%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

# Active Listings - RAR Region

YoY % Change



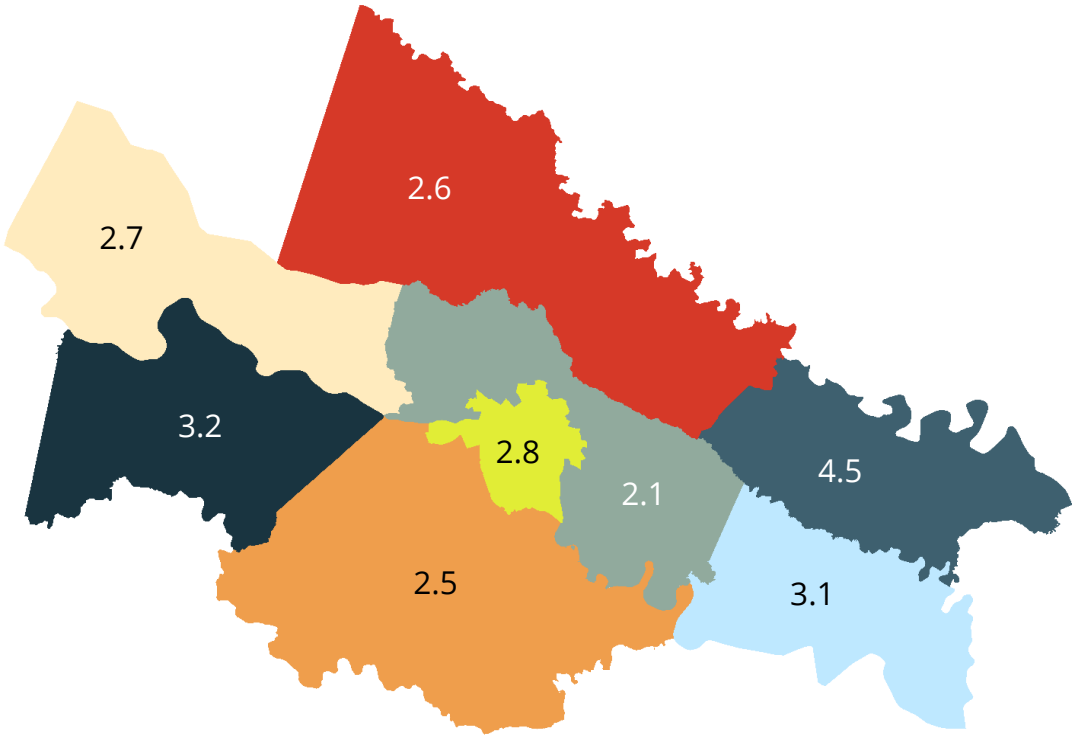

## Active Listings

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Chg |
|---|---|---|---|
| Charles City County | 8 | 12 | 50.0% |
| Chesterfield County | 705 | 729 | 3.4% |
| Goochland County | 90 | 84 | -6.7% |
| Hanover County | 252 | 273 | 8.3% |
| Henrico County | 428 | 486 | 13.6% |
| New Kent County | 137 | 171 | 24.8% |
| Powhatan County | 59 | 81 | 37.3% |
| Richmond | 369 | 397 | 7.6% |
| **RAR Region** | **2,048** | **2,233** | **9.0%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

# Months of Supply - RAR Region

2026 - Q1 (Months)




## Months of Supply

| *Jurisdiction* | 2025 - Q1 | 2026 - Q1 | % Chg |
|---|---|---|---|
| Charles City County | 1.8 | 2.5 | 36.8% |
| Chesterfield County | 1.6 | 1.6 | -2.2% |
| Goochland County | 2.4 | 2.3 | -4.6% |
| Hanover County | 2.2 | 2.4 | 9.2% |
| Henrico County | 1.3 | 1.4 | 3.9% |
| New Kent County | 3.4 | 3.9 | 13.6% |
| Powhatan County | 2.1 | 2.5 | 19.9% |
| Richmond | 1.9 | 1.8 | -7.3% |
| **RAR Region** | **1.9** | **1.8** | **-5.7%** |

Source: Virginia REALTORS®, data accessed April 15, 2026

Virginia REALTORS®

The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

All inquiries regarding this report may be directed to:
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Data and analysis provided by Virginia REALTORS® Research Team

The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.