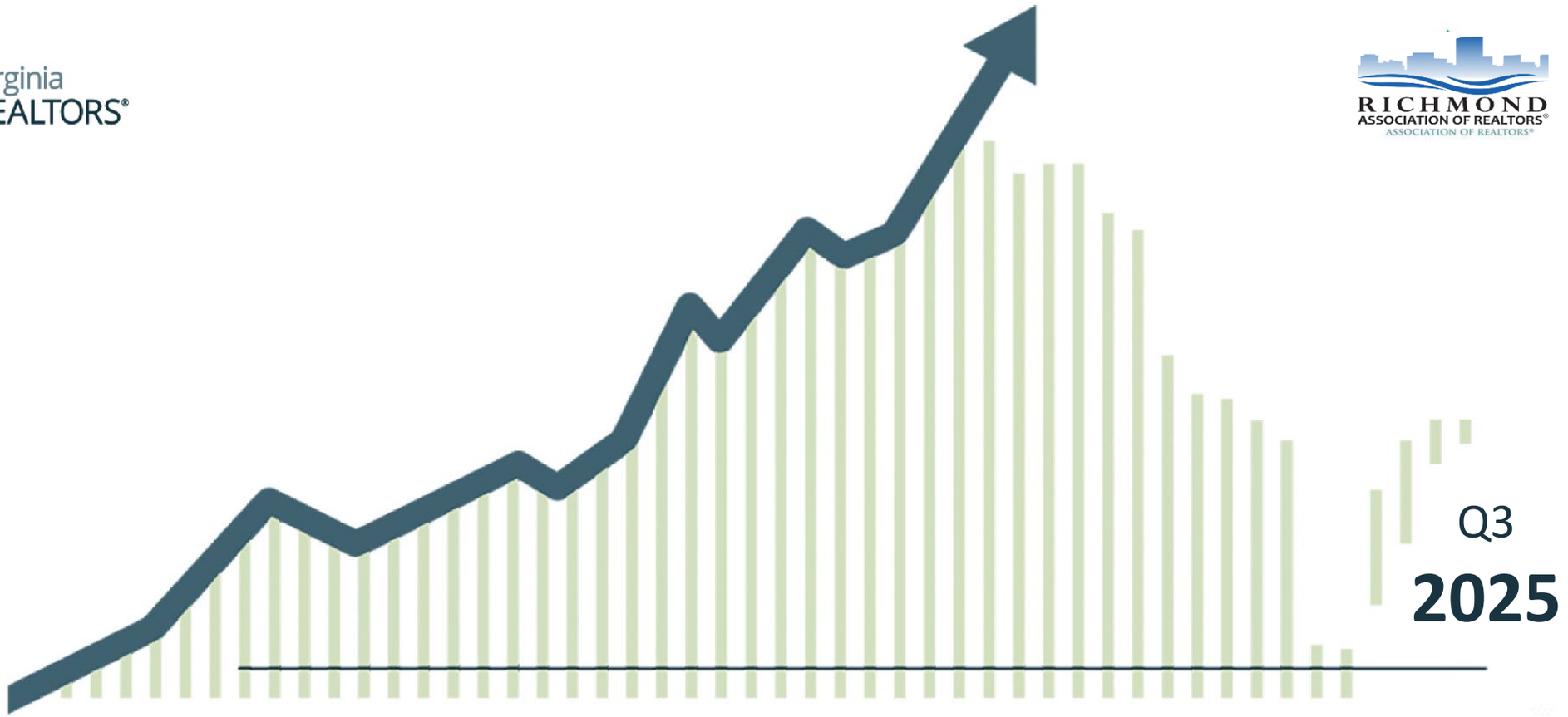
Virginia REALTORS®

RICHMOND ASSOCIATION OF REALTORS®



Q3

2025

RAR RICHMOND REGION

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY

VIRGINIA REALTORS®

RAR Market Indicators Report

Key Market Trends: **Q3 2025**

〉 **Home sales continue to outpace last year in the region, outperforming statewide trends.** There were 3,952 closed sales in the Richmond region in Q3 2025, a 5.7% increase from a year ago (+212 sales). Statewide, Q3 sales were up 3.5% from a year ago. Within the region New Kent County led in percentage growth (+21.2%) for Q3, followed by Powhatan County (+19.1%), and Henrico County (+11%). Hanover County (-8.5%) and Richmond (-0.3%) were the only local markets with a dip in sales compared to Q3 last year.

〉 **Pending sales activity growing in the region, driven mostly by Henrico and Powhatan markets.** There were 3,820 pending sales across the RAR region in Q3, up 2.5% from a year ago. Most of this growth occurred in Henrico County (+92 pending sales), and Powhatan County (+18 pending sales). The only market with a sizable drop this quarter was Hanover County, down 8.7% from last year, or 35 fewer pending sales.

〉 **Home prices softening in some local markets, but still trending up in others.** The region wide median sales price in Q3 2025 was $425,000, inching up 1.2% from this time last year. Henrico County had a modest dip in median price in Q3, down 1.3% to $395,000. This is the first quarterly median price decline in the county in about six years. The median price also inched down in Hanover County (-0.6%), and fell in Goochland County (-4.2%). Other local markets continue to experience strong median price growth including New Kent County (+14.8%) and Powhatan County (+10.2%).

〉 **The inventory of active listings continues to expand in the Richmond region.** There were 2,922 active listings on the market at the end of Q3, an influx of 542 listings over last year, a 22.8% surge. More listings are coming onto the market in nearly all local areas. Henrico County had an influx of 152 listings and Richmond had 103 more listings than Q3 last year. Even with the additional listings, the overall supply levels remain tight in the region. There was about 2.4 months of supply region wide at the end of Q3.

October 23, 2025

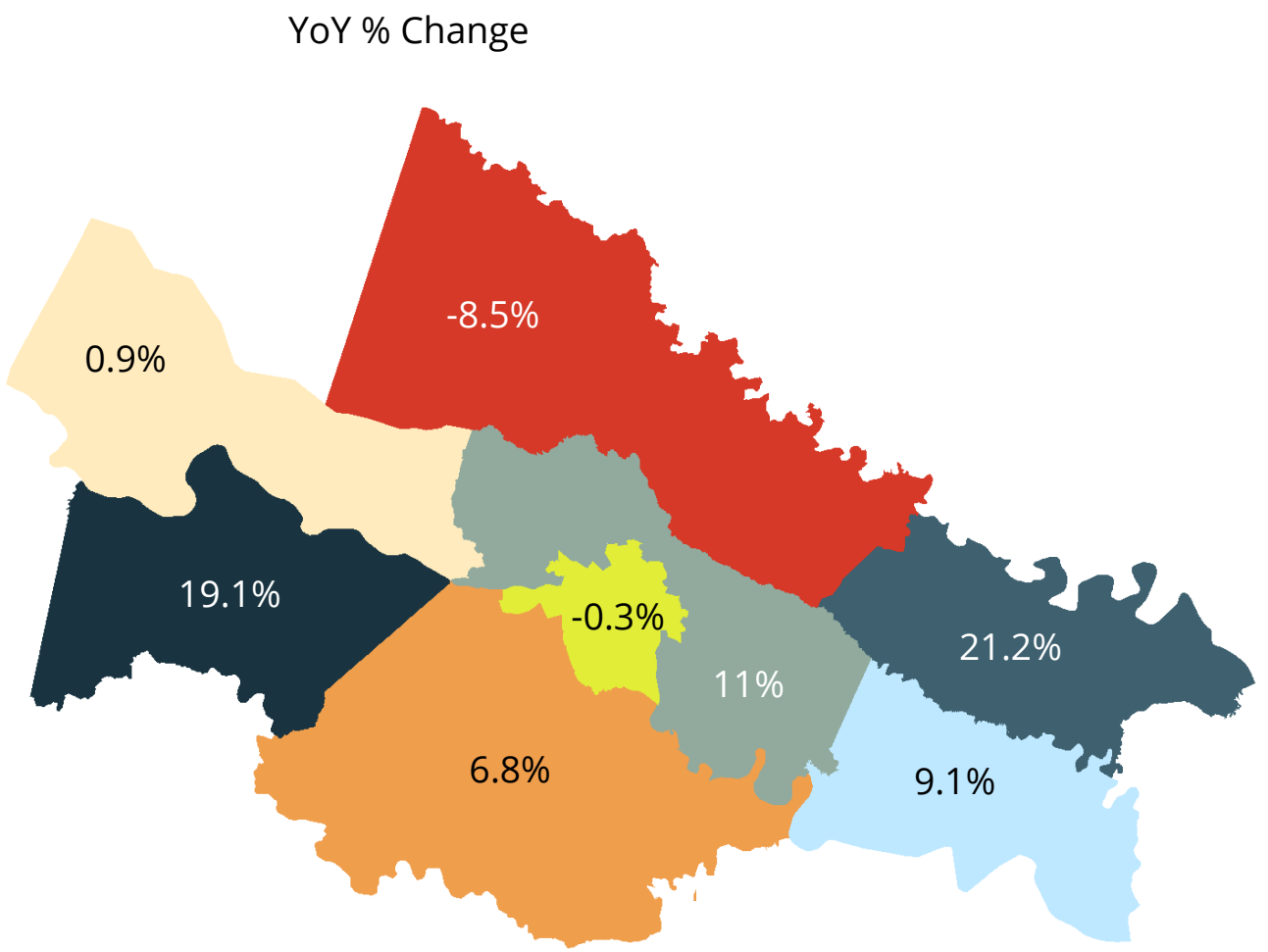
INTEREST RATE TRACKER

RAR Housing Market Dashboard

YoY Chg	2025 - Q3	**Indicator** (regionwide)
▲ 5.7%	3,952	Sales
▲ 2.5%	3,820	Pending Sales
▲ 1.2%	$425,000	Median Sales Price
▲ 2.5%	$493,774	Average Sales Price
▼ -0.9%	100.4%	Average Sold/Ask Price Ratio
▼ 37.5%	11	Median Days on Market
▲ 22.8%	2,922	Active Listings
▲ 5.8%	2.4	Months of Supply

Sources: Virginia REALTORS®, data accessed October 15, 2025, Freddie Mac

Sales - RAR Region

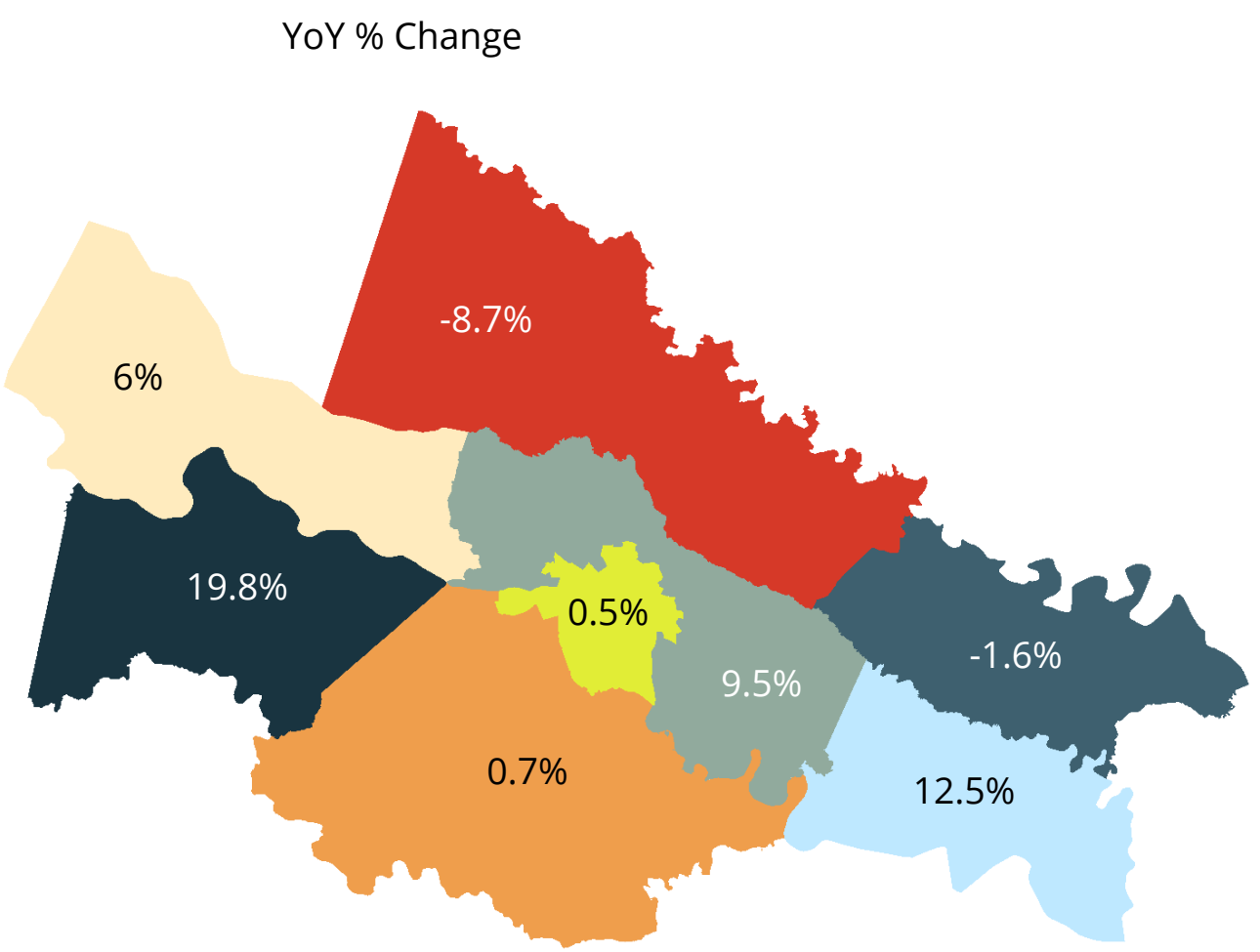


Sales

Jurisdiction	2024 - Q3	2025 - Q3	% Chg
Charles City County	11	12	9.1%
Chesterfield County	1,361	1,453	6.8%
Goochland County	113	114	0.9%
Hanover County	390	357	-8.5%
Henrico County	1,001	1,111	11.0%
New Kent County	118	143	21.2%
Powhatan County	94	112	19.1%
Richmond	652	650	-0.3%
RAR Region	**3,740**	**3,952**	**5.7%**

Source: Virginia REALTORS®, data accessed October 15, 2025

Pending Sales - RAR Region

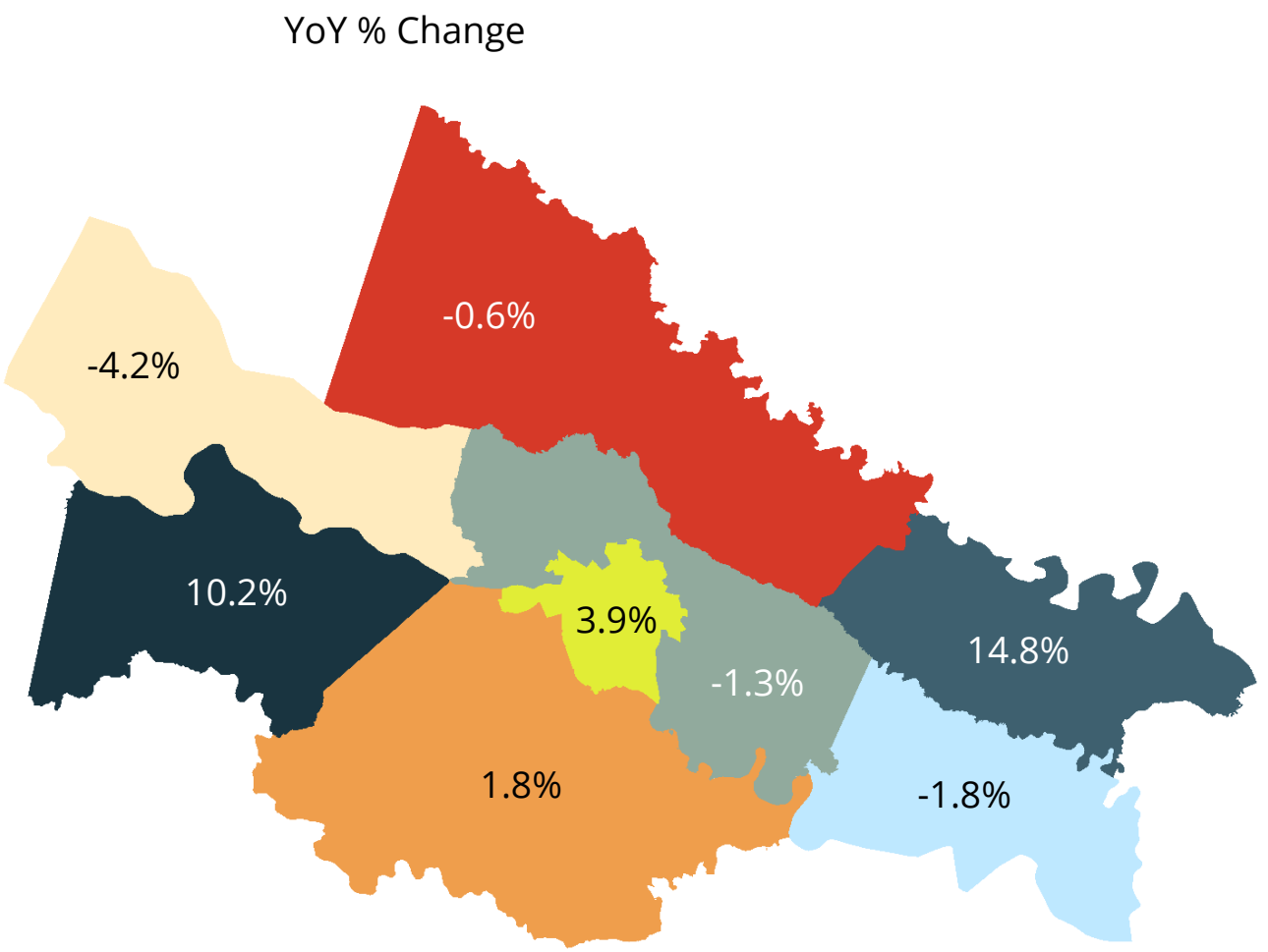


Pending Sales

Jurisdiction	2024 - Q3	2025 - Q3	% Chg
Charles City County	8	9	12.5%
Chesterfield County	1,369	1,378	0.7%
Goochland County	117	124	6.0%
Hanover County	402	367	-8.7%
Henrico County	972	1,064	9.5%
New Kent County	129	127	-1.6%
Powhatan County	91	109	19.8%
Richmond	639	642	0.5%
RAR Region	**3,727**	**3,820**	**2.5%**

Source: Virginia REALTORS®, data accessed October 15, 2025

Median Sales Price - RAR Region

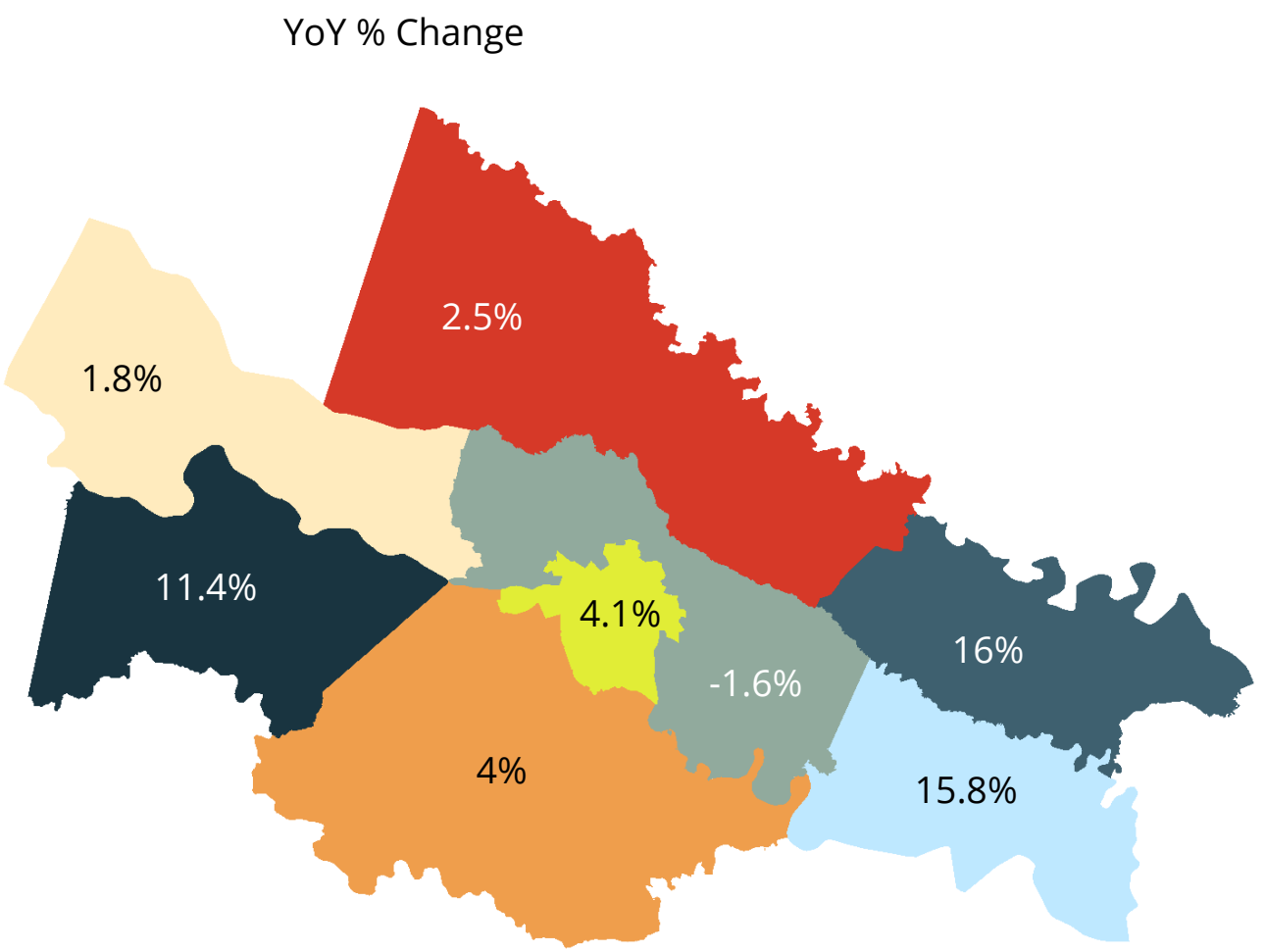


Median Sales Price

Jurisdiction	2024 - Q3	2025 - Q3	% Chg
Charles City County	$295,000	$289,600	-1.8%
Chesterfield County	$420,000	$427,679	1.8%
Goochland County	$637,565	$610,485	-4.2%
Hanover County	$490,000	$487,000	-0.6%
Henrico County	$400,000	$395,000	-1.3%
New Kent County	$401,177	$460,500	14.8%
Powhatan County	$455,000	$501,250	10.2%
Richmond	$380,000	$395,000	3.9%
RAR Region	**$420,000**	**$425,000**	**1.2%**

Source: Virginia REALTORS®, data accessed October 15, 2025

Average Sales Price - RAR Region

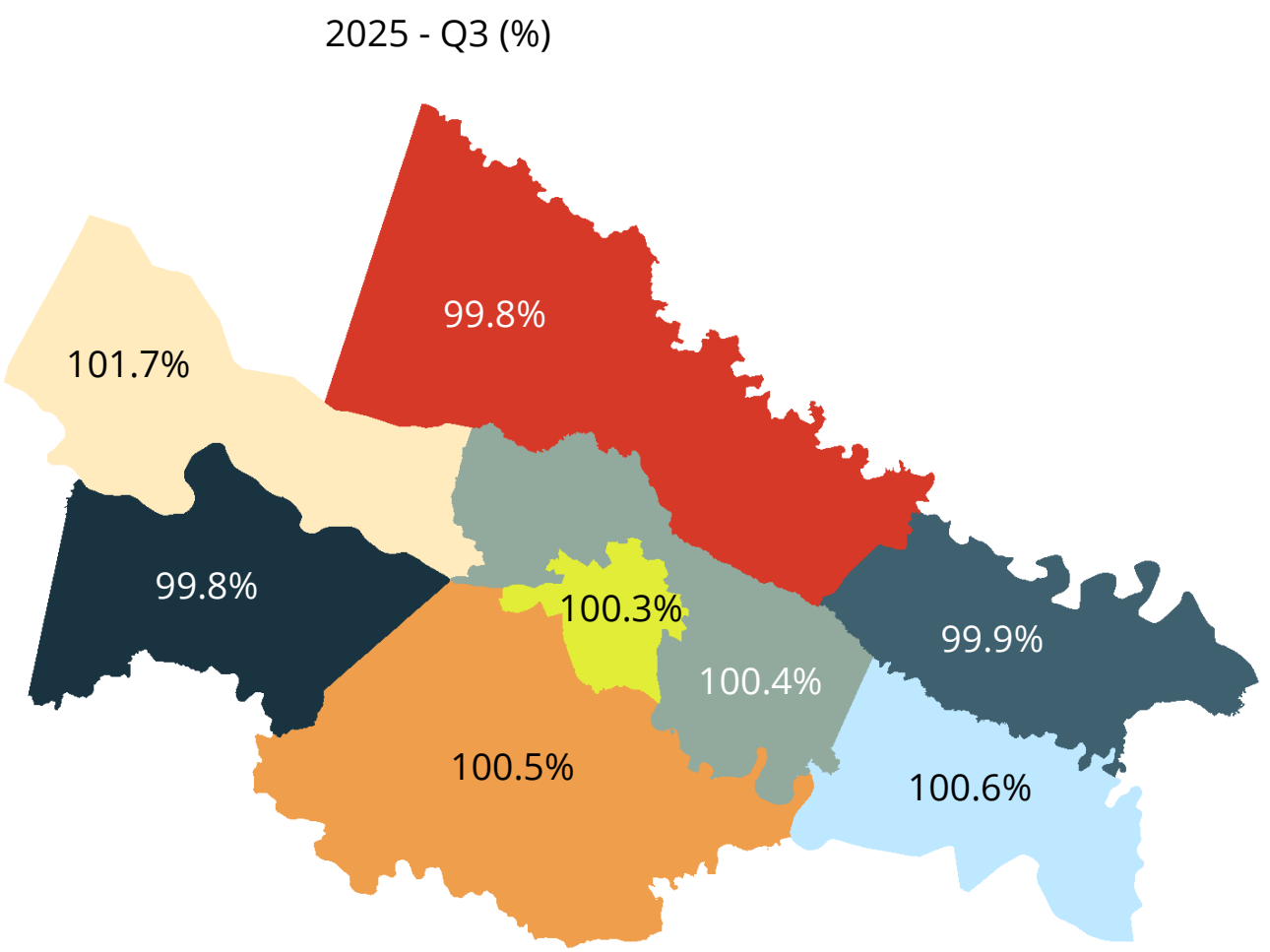


Average Sales Price

Jurisdiction	2024 - Q3	2025 - Q3	% Chg
Charles City County	$284,864	$329,842	15.8%
Chesterfield County	$467,600	$486,102	4.0%
Goochland County	$720,937	$734,255	1.8%
Hanover County	$521,743	$534,896	2.5%
Henrico County	$465,010	$457,565	-1.6%
New Kent County	$430,442	$499,485	16.0%
Powhatan County	$488,856	$544,345	11.4%
Richmond	$481,393	$501,108	4.1%
RAR Region	**$481,721**	**$493,774**	**2.5%**

Source: Virginia REALTORS®, data accessed October 15, 2025

Average Sold/Ask Price Ratio - RAR Region



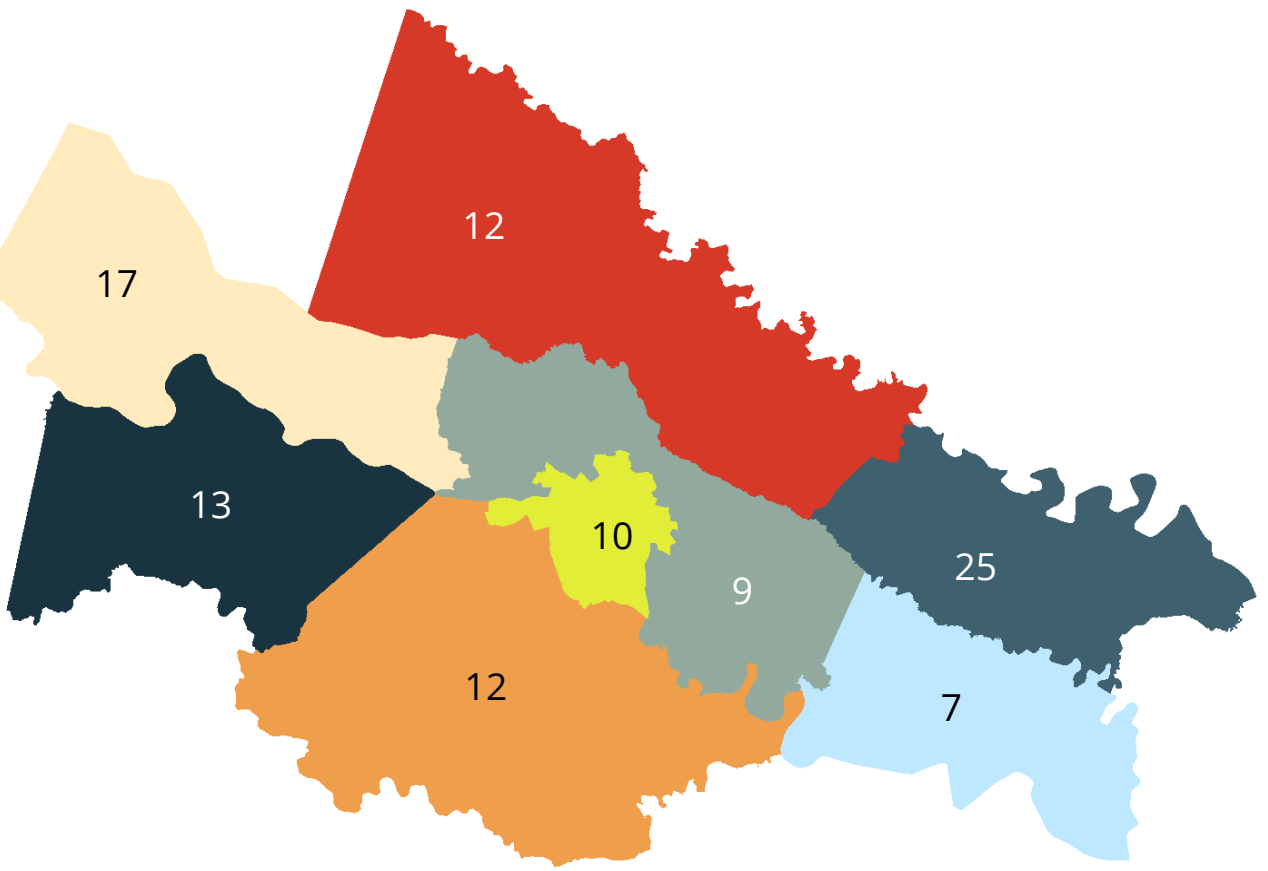
Average Sold/Ask Price Ratio

Jurisdiction	2024 - Q3	2025 - Q3	% Pt. Chg
Charles City County	96.8%	100.6%	3.8%
Chesterfield County	101.2%	100.5%	-0.7%
Goochland County	104.8%	101.7%	-3.1%
Hanover County	100.5%	99.8%	-0.6%
Henrico County	101.3%	100.4%	-0.8%
New Kent County	100.7%	99.9%	-0.8%
Powhatan County	99.3%	99.8%	0.5%
Richmond	101.9%	100.3%	-1.6%
RAR Region	**101.3%**	**100.4%**	**-0.9%**

Source: Virginia REALTORS®, data accessed October 15, 2025

Median Days on Market - RAR Region

2025 - Q3 (Days)

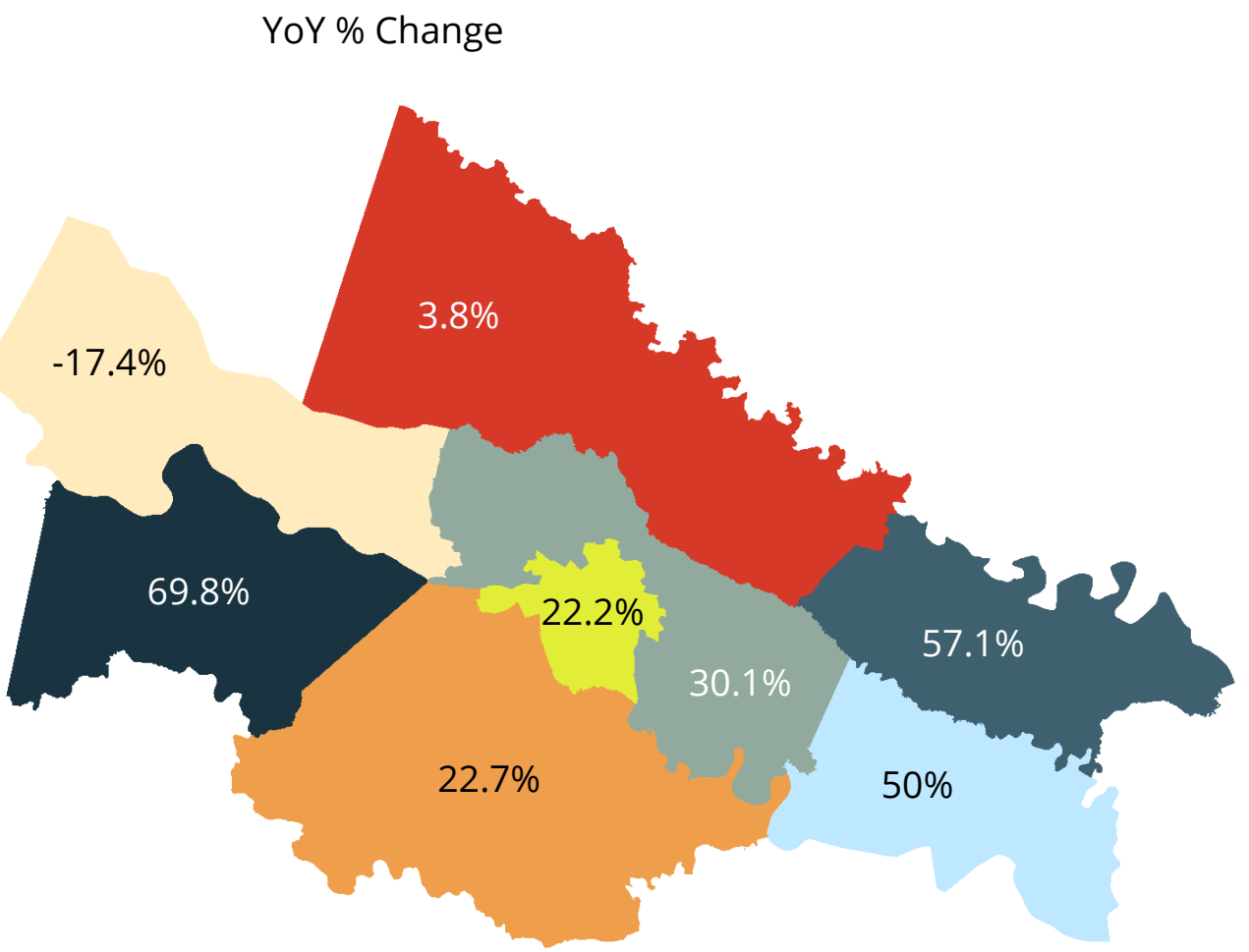


Median Days on Market

Jurisdiction	2024 - Q3	2025 - Q3	% Chg
Charles City County	5	7	40.0%
Chesterfield County	9	12	33.3%
Goochland County	9	17	88.9%
Hanover County	9	12	33.3%
Henrico County	7	9	28.6%
New Kent County	14	25	78.6%
Powhatan County	11	13	19.0%
Richmond	7	10	42.9%
RAR Region	**8**	**11**	**37.5%**

Source: Virginia REALTORS®, data accessed October 15, 2025

Active Listings - RAR Region



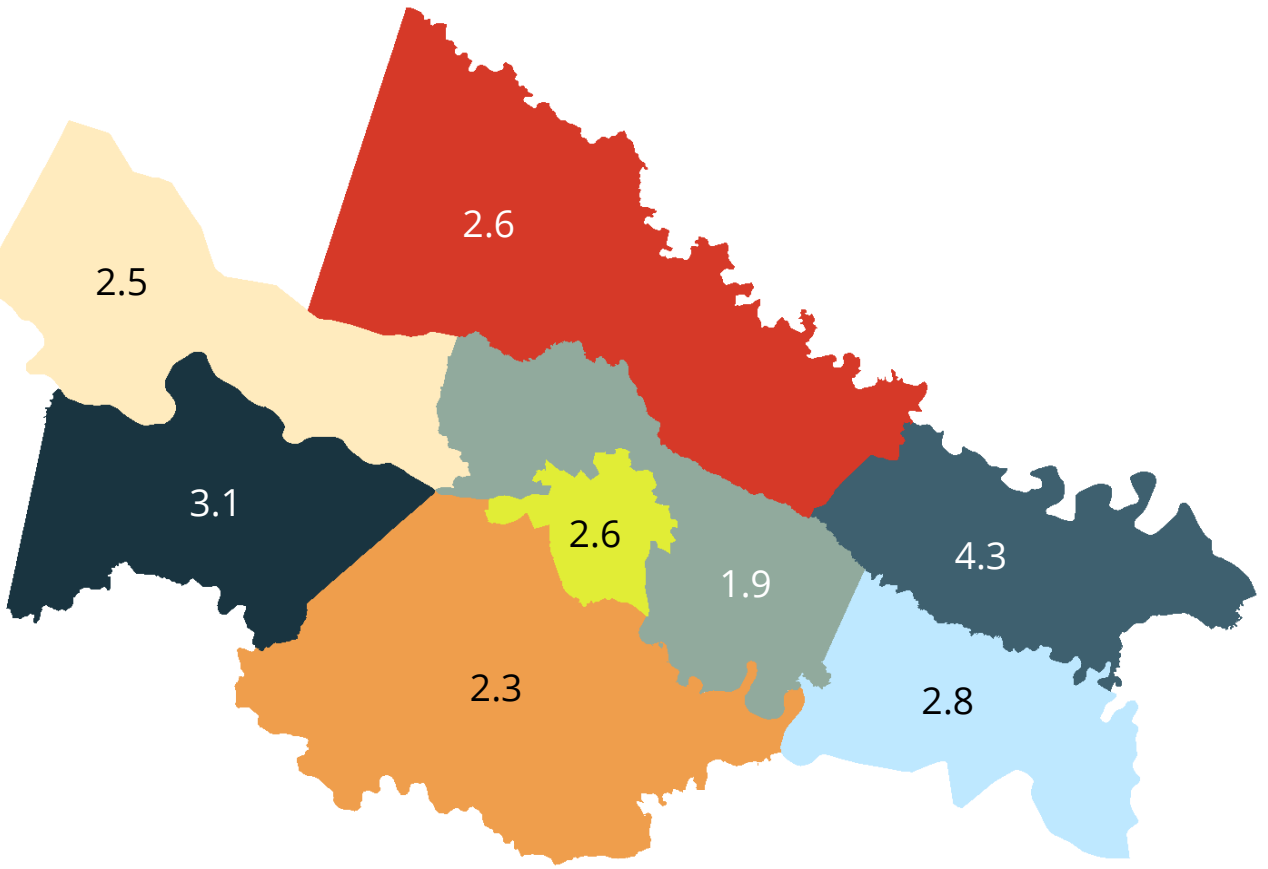
Active Listings

Jurisdiction	2024 - Q3	2025 - Q3	% Chg
Charles City County	8	12	50.0%
Chesterfield County	825	1,012	22.7%
Goochland County	115	95	-17.4%
Hanover County	291	302	3.8%
Henrico County	505	657	30.1%
New Kent County	119	187	57.1%
Powhatan County	53	90	69.8%
Richmond	464	567	22.2%
RAR Region	**2,380**	**2,922**	**22.8%**

Source: Virginia REALTORS®, data accessed October 15, 2025

Months of Supply - RAR Region

2025 - Q3 (Months)



Months of Supply

Jurisdiction	2024 - Q3	2025 - Q3	% Chg
Charles City County	2.3	2.8	20.6%
Chesterfield County	2.0	2.3	18.6%
Goochland County	3.4	2.5	-25.5%
Hanover County	2.8	2.6	-7.2%
Henrico County	1.6	1.9	21.0%
New Kent County	2.9	4.3	49.0%
Powhatan County	1.9	3.1	67.8%
Richmond	2.1	2.6	22.6%
RAR Region	**2.3**	**2.4**	**5.8%**

Source: Virginia REALTORS®, data accessed October 15, 2025

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.

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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.