

RICHMOND MSA OVERVIEW



TOTAL SALES

6,324

+1.4 % Year Over Year

The total sales rose from 6,237 in the first half of 2024 to 6,324 in the first half of 2025, reflecting an increase of 1.4%

MEDIAN SALES PRICE

\$420,000

+3.2% Year Over Year

The median sales price rose from \$406,933 in the first half of 2024 to \$420,000 in the first half of 2025, reflecting an increase of 3.2%.

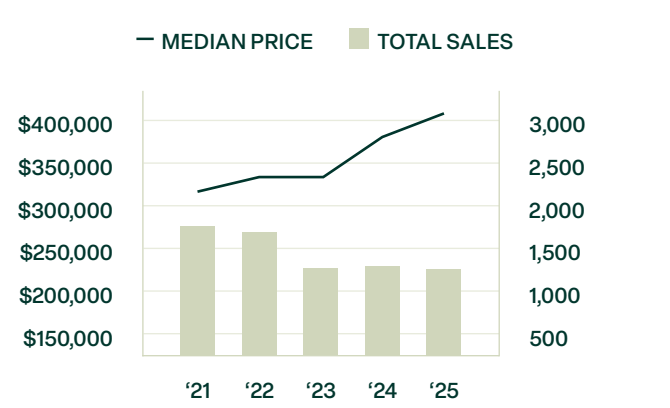
NEW LISTINGS

9,017

+10.1% Year Over Year

The new listings rose from 8,189 in the first half of 2024 to 9,017 in the first half of 2025, reflecting an increase of 10.1%.

CITY OF RICHMOND



	2025	2024	% CHG
Total Sales	1,290	1,308	-1.4
Price per Sq. Ft.	\$256	\$251	2.0
Days on Market	23	22	4.5
Med. Sales Price	\$415,000	\$384,000	8.1
Total Volume	\$657,521,924	\$610,815,432	7.6

CHESTERFIELD

	2025	2024	% CHG
Total Sales	2,418	2,533	-4.5
Price per Sq. Ft.	\$209	\$205	2.0
Days on Market	30	26	15.4
Med. Sales Price	\$420,000	\$411,250	2.1
Total Volume	\$1,146,421,208	\$1,168,947,210	-1.9

HANOVER

	2025	2024	% CHG
Total Sales	653	572	14.2
Price per Sq. Ft.	\$228	\$220	3.6
Days on Market	30	32	-6.3
Med. Sales Price	\$465,000	\$470,000	-1.1
Total Volume	\$329,694,052	\$293,700,669	12.3

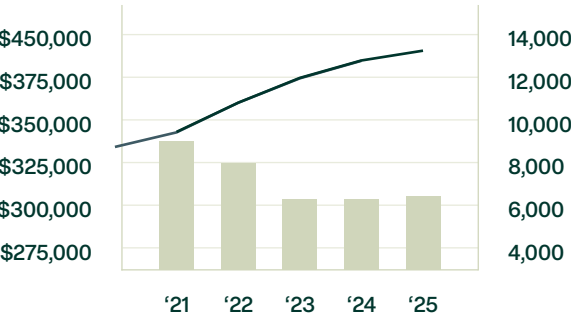
GOOCHLAND

	2025	2024	% CHG
Total Sales	211	190	11.1
Price per Sq. Ft.	\$259	\$247	4.9
Days on Market	40	30	33.3
Med. Sales Price	\$650,000	\$624,005	4.2
Total Volume	\$151,428,097	\$143,459,109	5.6

HENRICO

	2025	2024	% CHG
Total Sales	1,963	1,824	7.6
Price per Sq. Ft.	\$233	\$226	3.1
Days on Market	25	22	13.6
Med. Sales Price	\$405,500	\$392,000	3.4
Total Volume	\$923,674,991	\$849,587,486	8.7

— MEDIAN PRICE    ■ TOTAL SALES



	2025	2024	% CHG
Total Sales	6,324	6,237	1.4
Price per Sq. Ft.	\$226	\$219	3.2
Days on Market	27	25	8.0
Med. Sales Price	\$420,000	\$406,933	3.2
Total Volume	3,057,312,175	\$2,923,050,797	4.6



RICHMOND, VA

Market Performance  
at a Glance

The Richmond housing market remained resilient through the first half of 2025. According to CVRMLS’s local market update reports, the median sales price for single-family homes was \$472,000 as of May 2025—a notable 12.9% increase compared to the same period in 2024.

Inventory remains a key challenge. Active listings have grown slightly since January, but overall supply continues to hover around 1.3 months—well below what’s needed for a balanced market. Demand continues to outpace supply, with 83% of homes selling within 30 days and the average days on market dropping to 18.

Homeowners are holding onto low-rate mortgages, limiting new listings. Meanwhile, inbound migration from higher-cost urban areas is sustaining pressure on pricing. Richmond remains attractive due to its strong job market, cultural offerings, and relative affordability.

At Nest, we stay ahead of these trends so you don’t have to. Whether you’re buying or selling, our agents are equipped with the latest market insights to help you navigate today’s fast-moving Richmond real estate landscape with confidence.