

A background graphic consisting of a teal line graph with an upward-pointing arrow and a bar chart with vertical bars of varying heights, all set against a teal background.

RESEARCH STATISTICS

Virginia

HOME SALES REPORT

JANUARY 2026

Virginia Home Sales Report

January 2026

Key Takeaways

- There was a modest uptick in sales activity statewide to start the year. There were 5,881 home sales in Virginia in January 2026, outpacing last January by 123 sales, or 2.1%. Activity fell sharply from December, but in line with seasonal patterns.
- Home prices were essentially flat compared to a year ago at the state level, though price trends varied widely by region. The median statewide sales price in January was \$397,790, inching down 0.3%, or about \$1,200 from last January.
- The uptick in sales led to a small increase in sold dollar volume in Virginia's housing market. There was about \$3 billion of sold volume statewide in January, up 1.4% from a year ago, a gain of about \$40.7 million.
- The supply of active listings continues to expand but the pace has moderated. There were 19,207 active listings at the end of January 2026 across Virginia, up 9.4% from this time last year, an additional 1,658 listings.

January 2026 Housing Market Summary

	Jan-25	Jan-26	Change	% Change		YTD 2025	YTD 2026	Change	% Change
Sales	5,758	5,881	123	2.1%		5,758	5,881	123	2.1%
Median Sales Price (\$)	399,000	397,790	-1,210	-0.3%		399,000	397,790	-1,210	-0.3%
Sales Volume (\$ billions)	2.9	3.0	0.04	1.4%		2.9	3.0	0.04	1.4%
Median Days on Market	23	31	8	34.8%		23	31	8	34.8%
Pending Sales	5,879	6,723	844	14.4%		5,879	6,723	844	14.4%
New Listings	9,431	10,071	640	6.8%		9,431	10,071	640	6.8%
Active Listings (end of the month)	17,549	19,207	1,658	9.4%		17,549	19,207	1,658	9.4%
Months of Supply	2.1	2.2	0.1	5.7%		2.1	2.2	0.1	5.7%

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

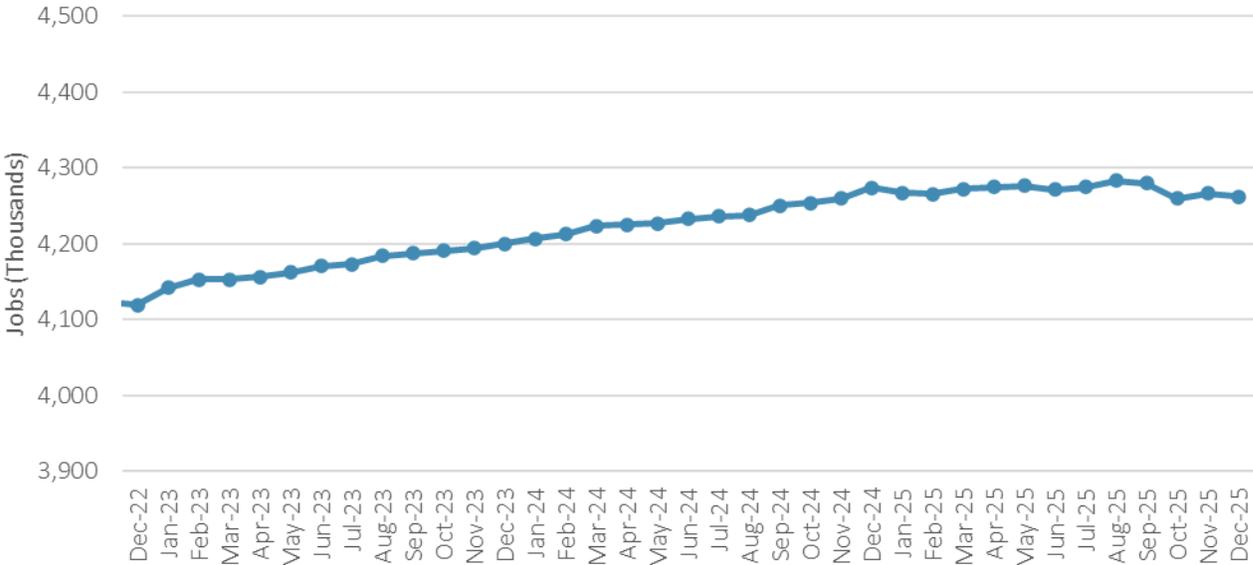
Economic Overview

Virginia’s job market ended the year in a deficit, and unemployment continues to inch up, signaling some headwinds in the labor market. Inflation is trending down once again, and mortgage rates remain in the low 6% range.

Jobs

There were about 4.26 million jobs across the state of Virginia in December 2025, down by approximately 4,100 jobs compared to November 2025. This caps off what has been a relatively sluggish year in Virginia’s job market, as year-end job totals fell below the levels seen at the start of the year. At the national level, the U.S. added jobs in December, and had stronger than expected job growth in January 2026.

Figure 1. Total Jobs in Virginia (in thousands)



Source: U.S. Bureau of Labor Statistics, seasonally adjusted

Most of the job losses this month were in the Construction sector (-3,400 jobs), Administrative & Waste Services sector (-800 jobs), and Retail Trade sector (-700 jobs). Some sectors had job gains, the strongest of which was Local Government (+1,900 jobs), Transportation & Warehousing (+1,100 jobs), and Health Care (+800 jobs) in December compared to November.

The regions with the sharpest job losses this month include Northern Virginia (-1,800 jobs, -0.1%), and Hampton Roads (-1,400 jobs, -0.2%). Harrisonburg was the only metro area in Virginia with a gain in jobs this month (+100 jobs, +0.1%).

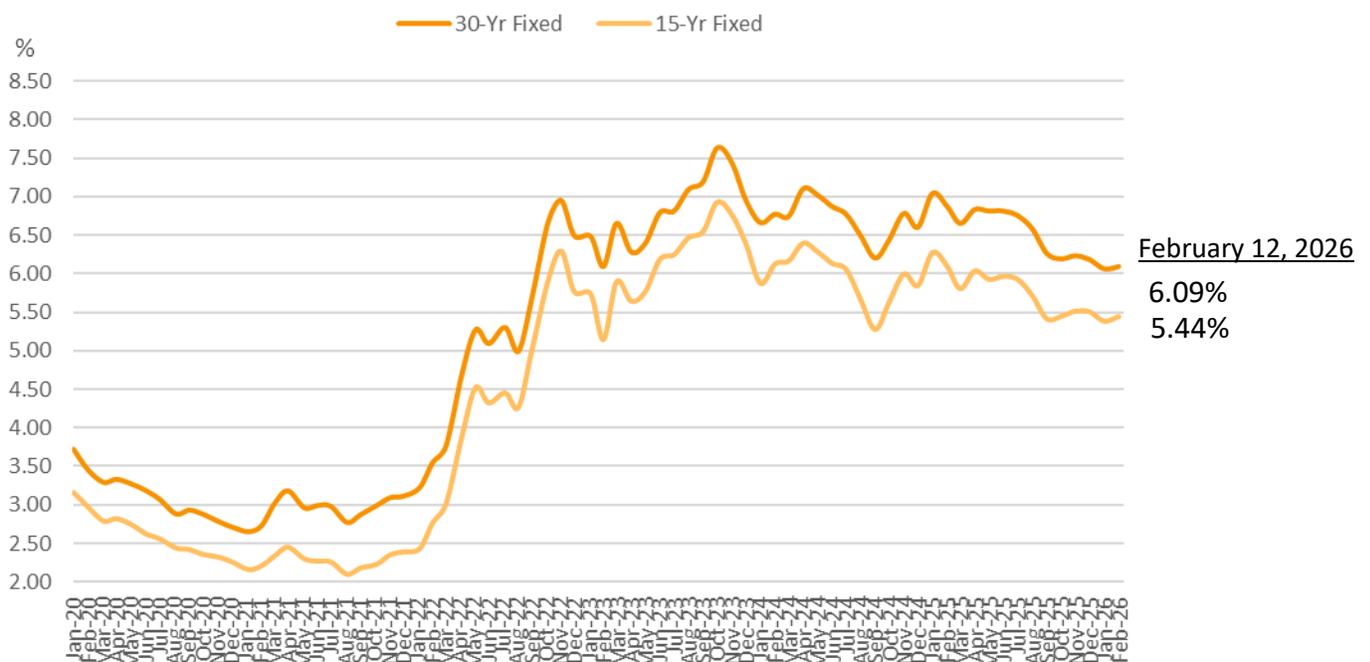
Unemployment

The unemployment rate in Virginia continues to inch up. In December 2025 the statewide unemployment rate was 3.6%. This is up from 3.5% the prior month (November), and up from 3.0% at the start of 2025. The U.S. unemployment rate inched down in December to 4.4% from 4.5% in November, but is up from 4.0% at the start of 2025.

Mortgage Rates

In the second week of February 2026, the average rate on a 30-year fixed mortgage was 6.09%. down slightly from the week prior, and down from 6.87% this time last year. Mortgage rates have been hovering in the low 6% range for several months.

Figure 2. Mortgage Rates



Source: Freddie Mac

Housing Market Overview

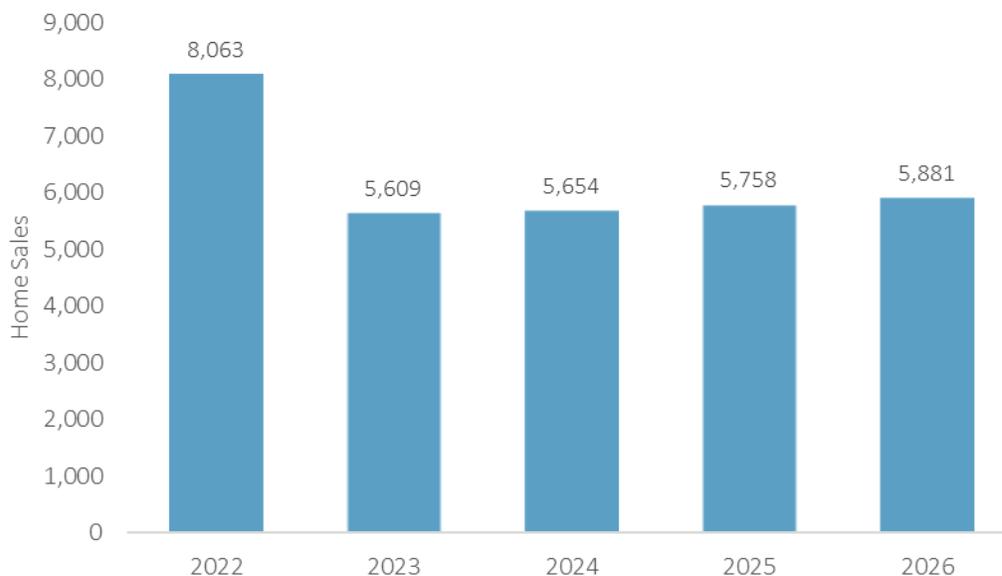
Virginia's 2026 housing market is underway, and off to a relatively stable start. Home sales outpaced last January and there was a surge in pending sales this month even with the winter weather towards the end of the month. Home prices were relatively flat overall, a reflection of more active listings that continue to hit the market.

Sales

Sales activity rose modestly in Virginia to start 2026, but winter weather likely kept totals muted in some parts of the state. There were 5,881 homes sold statewide in January, up 2.1% from a year ago, which is 123 more closed sales.

A little less than half of the local city/county markets had more sales to start the year (48%), while a little more than half had a slowdown in activity this month (52%). The regions with the largest increase in sales from last January were the New River Valley, the Danville area, and Hampton Roads. The sharpest slowdown in sales this month occurred in parts of the Greater Piedmont region, the Lexington/Rockbridge area, and the Staunton/Waynesboro market.

Figure 3. Virginia Home Sales, January

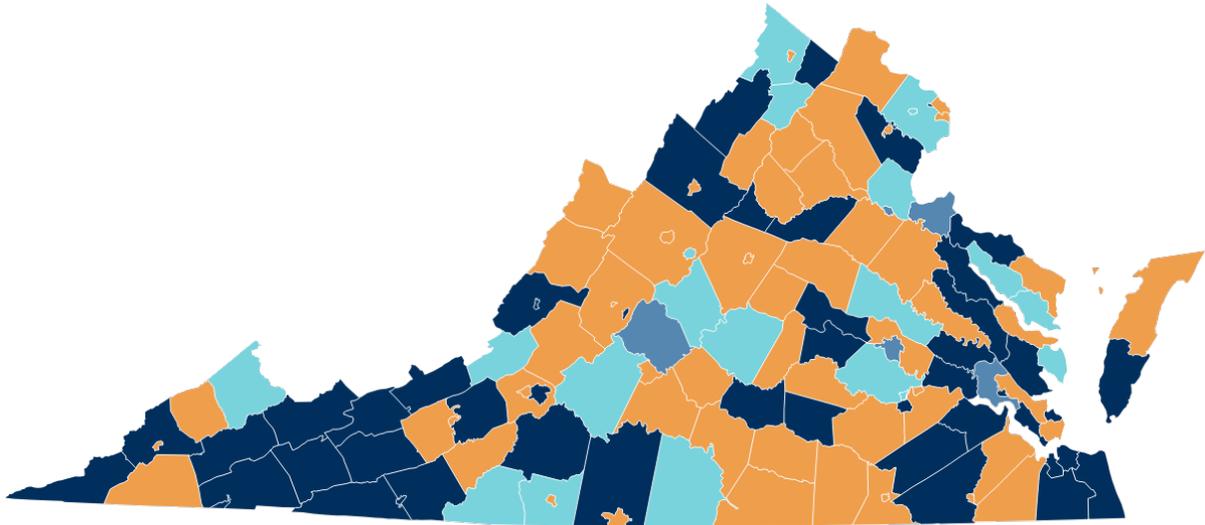


Source: Virginia REALTORS®, data accessed February 15, 2026

Figure 4. County/City Home Sales, January YTD % Change

Change in Home Sales, 2025 to 2026

- more than 10% increase
- 5% to 10% increase
- no change to 5% increase
- decrease in sales



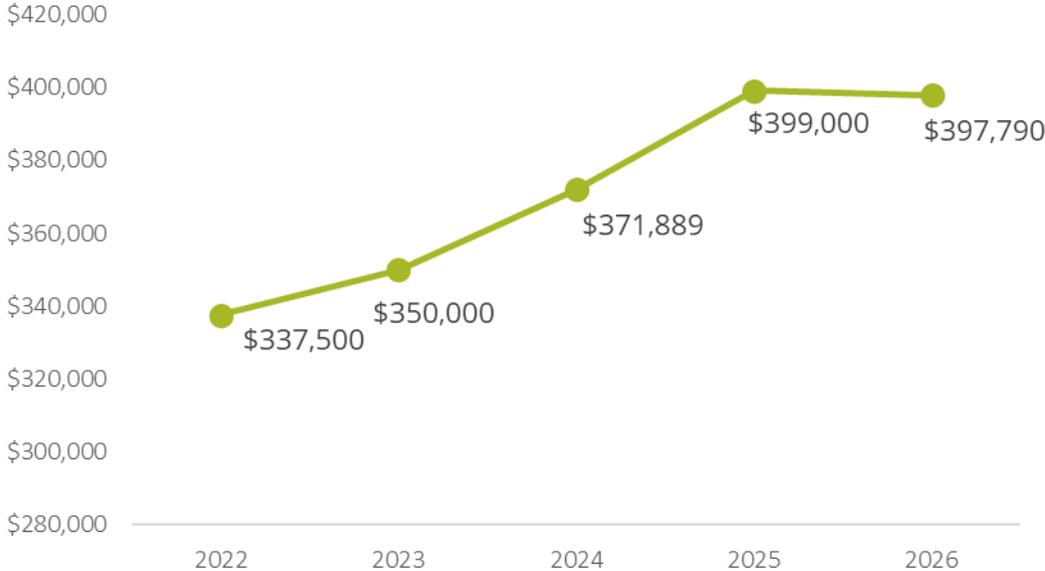
Source: Virginia REALTORS®, data accessed February 15, 2026

Home Prices

At \$397,790, the statewide median sales price in January was about the same as a year ago, inching down 0.3%, or by about \$1,200. This month follows the recent trend of softening/flat price changes at the state level, a reflection of increased supply in the market. Similar to sales activity, a little more than half of local markets saw the median price climb from last January (52%), while a little less than half had either a drop or no change with the median sold price (48%). There was considerable variation by region in price trends this month. Places like the Martinsville area, the Bristol region, and the Danville market experienced double-digit percentage growth in median price, while other places like the Greater Piedmont region, South Central Virginia, and the Lexington/Rockbridge area had double-digit declines. Within the state’s three largest markets, the median price rose the fastest in Hampton Roads, was relatively flat/modest growth in the Richmond Region, and the median price dipped in Northern Virginia compared to last January.

The statewide average sold-to-list price ratio was 98.5% in January, down from 99.3% last year, and down from 99.0% last month. This is the lowest average-sold-to-list price ratio the state’s housing market has had in six years, reflecting more inventory on the market.

Figure 5. Median Home Price (\$), January



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

Figure 6. Average Sold-to-List Price Ratio, January 2026

Price Range	Ratio
\$200,000 or less	93.3%
\$200,001 to \$400,000	99.0%
\$400,001 to \$600,000	99.0%
\$600,001 to \$800,000	99.4%
\$800,001 or more	99.4%
All price levels	98.5%

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

The largest share of home sales in Virginia continue to be in the \$200K to \$400K range (41.5%). About a quarter (23.9%) of sales in January were in the \$400K to \$600K range, the second largest share. About 12.1% of sales in January across the Commonwealth sold above \$800K, while 10% of January sales were sold at \$200K or less.

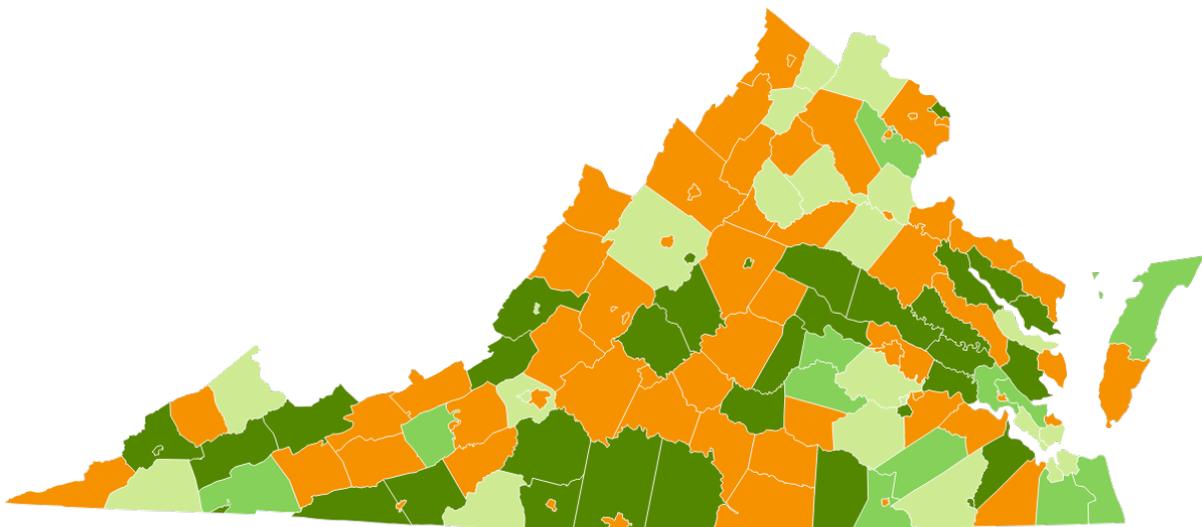
Figure 7. Sales by Price Range, January



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

Figure 8. County/City Median Home Sales Price, January YTD
Change in Median Sales Price, 2025 to 2026

- more than 10% increase
- 5% to 10% increase
- no change to 5% increase
- decrease in median price

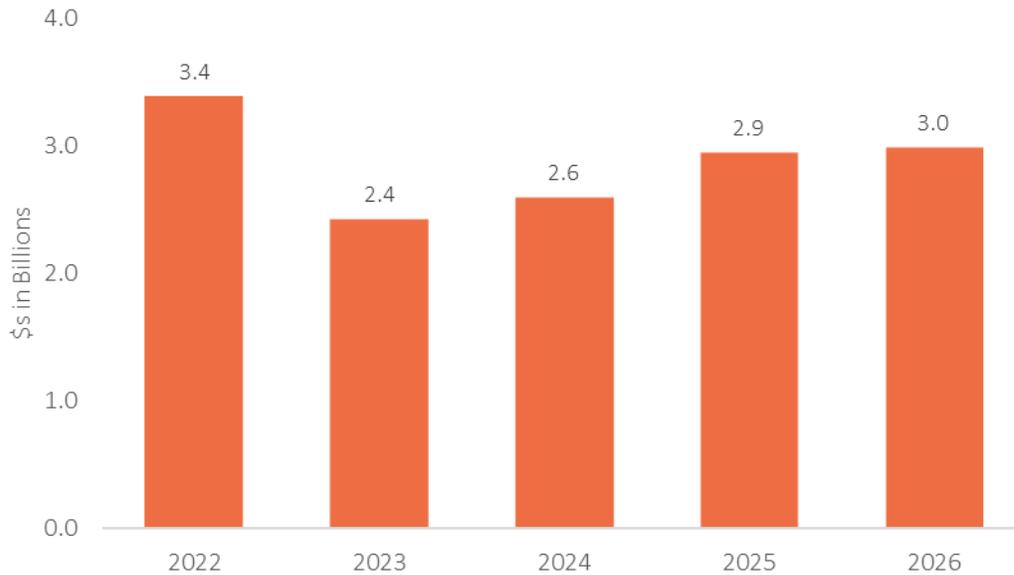


Source: Virginia REALTORS®, data accessed February 15, 2026

Sold Volume

While prices were relatively flat, the additional sales propelled the sold dollar volume higher this month. There was about \$3 billion of sold volume in Virginia's housing market in January 2026. This is approximately \$40.7 million more volume than January 2025, reflecting a 1.4% uptick.

Figure 9. Sold Dollar Volume, January (in \$ billion)

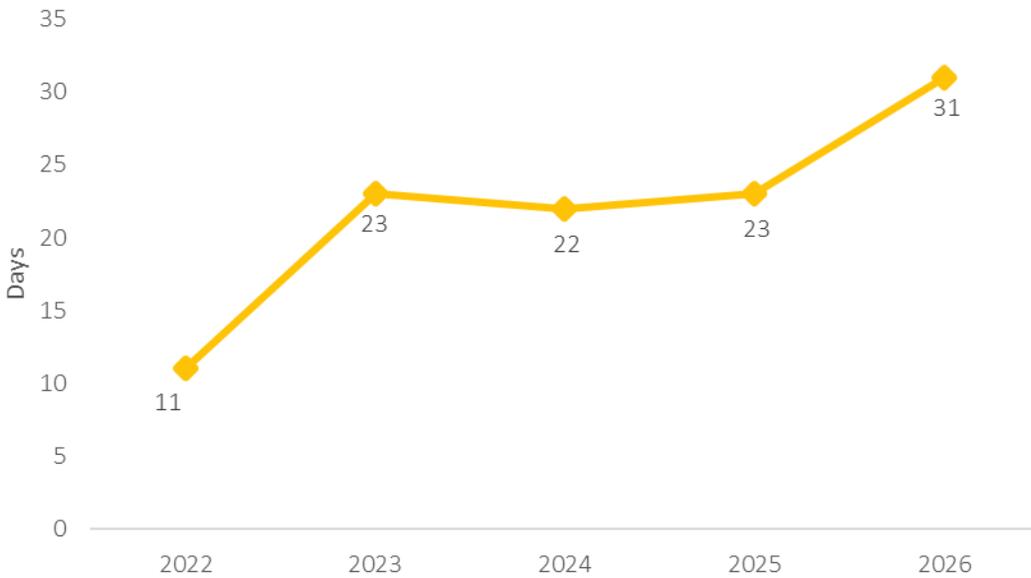


Source: Virginia REALTORS®, data accessed February 15, 2026

Days on Market

The days on market continues to drift higher in Virginia as more listings come onto the market. The median days on market in January was 31 days at the statewide level, which is 8 days longer than January of last year. The slowdown in days on market is widespread, about 65% of local city/county markets had homes stay on the market longer in January compared to a year ago.

Figure 10. Median Days on Market, January

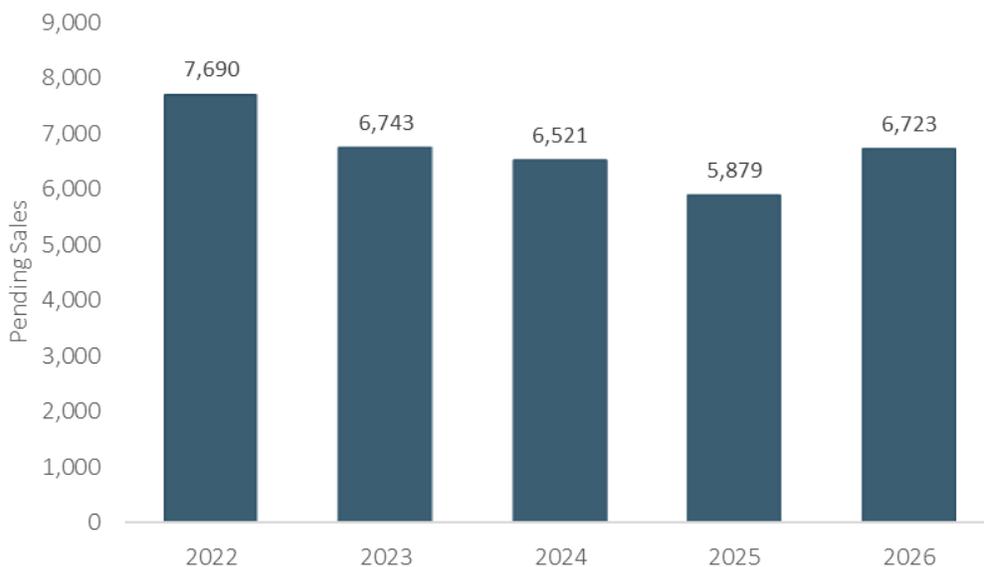


Source: Virginia REALTORS®, data accessed February 15, 2026

Pending Sales

There was a jump in pending sales in January compared to a year ago. Statewide, there were 6,723 pending sales in January 2026, surging 14.4% from January 2025 levels, an influx of 844 more pending sales. This increase reflects better conditions for buyers with more inventory and especially stabilizing interest rates compared to where we were a year ago when the average rate for a 30-year fixed mortgage was about 7%.

Figure 11. Pending Sales, January



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

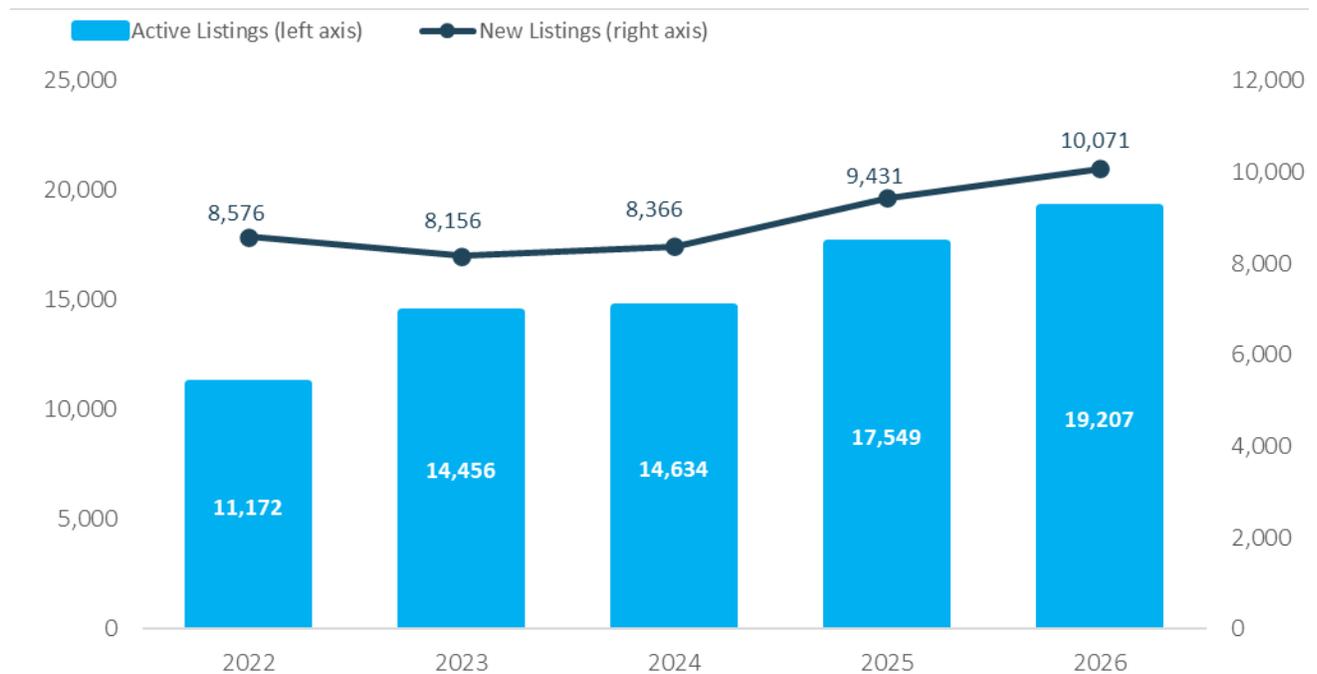
New Listings

More sellers continue to enter the market in Virginia. There were 10,071 new listings across the state in January, 640 more than there were a year ago, reflecting a 6.8% increase. New listing levels have been increasing for several years, a trend that accelerated in 2025, and is now continuing into 2026.

Active Listings

The total count of active listings at the end of January was 19,207 across the state of Virginia. This is 1,658 more listings than a year ago, a 9.4% increase. Active listings at the end of January dipped slightly from the end of December, which is a typical seasonal change.

Figure 12. Inventory, January



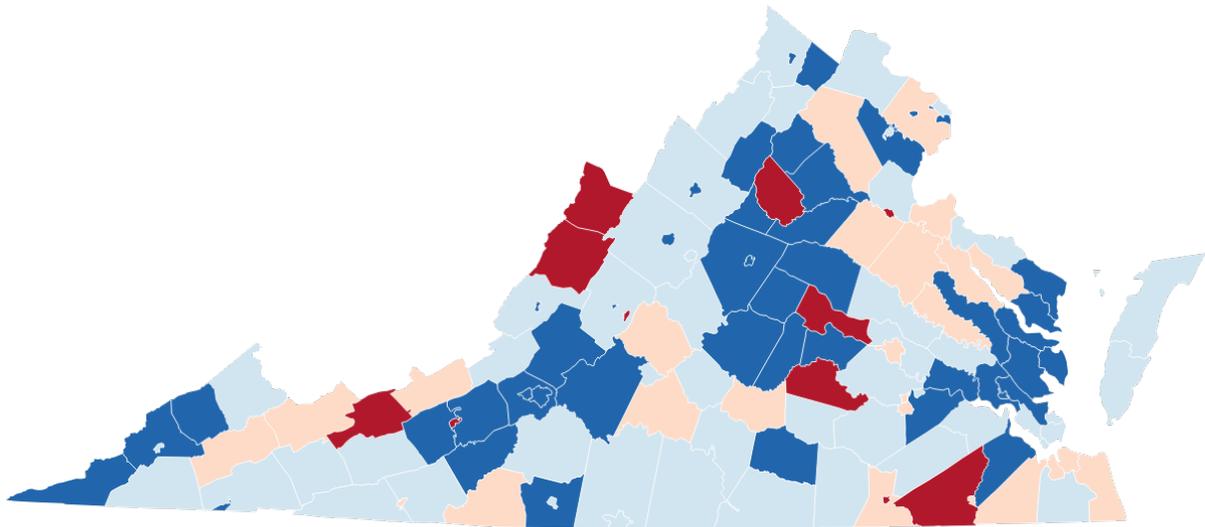
Source: Virginia REALTORS®, data accessed February 15, 2026

Note: Active listings at the end of the month

Figure 13. Active Listings by County/City, End of January

Change in Month End Inventory, 2025 to 2026

- more than 20%
- 1% to 20%
- no change to -20%
- -20% or less

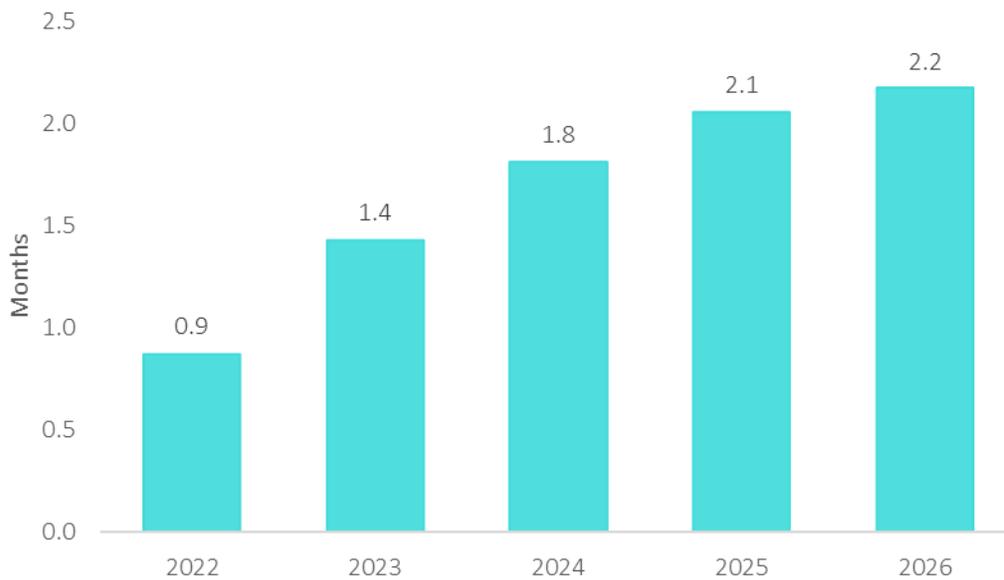


Source: Virginia REALTORS®, data accessed February 15, 2026

The inventory of active listings is expanding in most parts of Virginia. About 71% of counties and cities had more active listings at the end of January compared to a year ago. Some of the strongest listing growth has been in the Williamsburg region, the Roanoke Valley, and the Charlottesville area. Active listings were flat in Hampton Roads, and dipped slightly in the Lexington/Rockbridge region.

There was about 2.2 months of supply in Virginia’s housing market in January 2026, up from 2.1 months of supply a year ago. The months of supply statistic is calculated by taking the average monthly sales over the preceding 12-month period and dividing it by the inventory of active listings.

Figure 14. Months of Supply, January



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

Outlook

The 2026 housing market is now underway. Here are a couple of trends to watch as we approach the spring market:

- **Current market conditions are pointing towards a busier spring market ahead compared to last year.** The spring market might start a bit earlier this year, as pending sales rose sharply in January, and more listings continue to hit the market. Couple these trends with mortgage rates that have hovered in the low-6% range since the start of 2026, and this could translate into more activity in the market in the coming months.
- **Home price growth has softened as buyers have more options to choose from.** The statewide median price has been relatively flat over the past couple months, and in some parts of the state the median price has dipped. Most parts of Virginia continue to see the median price climb, but the pace has slowed. This trend will likely continue if more listings continue to hit the market.



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing nearly 34,000 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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