

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

MARCH 2026

Virginia Home Sales Report

March 2026

Key Takeaways

- Sales activity continues to outpace last year. There were 8,388 closed sales in March statewide, 679 fewer than a year ago, an 8.8% increase. This marks the third consecutive month of growth. Year-to-date sales totals are up by 6.4% from last year, the strongest 1st quarter since 2022.
- The statewide median sales price climbed modestly, up 1.7% from March of last year to \$425,000. Home price growth continues to slow down as more inventory hits the market.
- Sold dollar volume jumped up by 10.3% in March to \$4.5 billion, an influx of about \$421 million. Year-to-date sold dollar volume is up by about \$800 million over last first quarter 2025 levels (+7.9%).
- More active listings are on the market around the state as inventory conditions slowly improve. There were 20,979 active listings on the market at the end of March, 1,247 more than a year ago (+6.3%). This is the highest March-level of active listings the state has seen since March 2020.

March 2026 Housing Market Summary

	Mar-25	Mar-26	Change	% Change		YTD 2025	YTD 2026	Change	% Change
Sales	7,709	8,388	679	8.8%		19,596	20,850	1,254	6.4%
Median Sales Price (\$)	418,000	425,000	7,000	1.7%		405,000	410,000	5,000	1.2%
Sales Volume (\$ billions)	4.1	4.5	0.42	10.3%		10.1	10.9	0.80	7.9%
Median Days on Market	12	16	4	33.3%		16	22	6	37.5%
Pending Sales	9,435	10,121	686	7.3%		22,090	23,959	1,869	8.5%
New Listings	13,920	14,846	926	6.7%		33,117	35,301	2,184	6.6%
Active Listings (end of the month)	19,732	20,979	1,247	6.3%		19,732	20,979	1,247	6.3%
Months of Supply	2.3	2.4	0.1	3.8%		2.3	2.4	0.1	3.8%

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

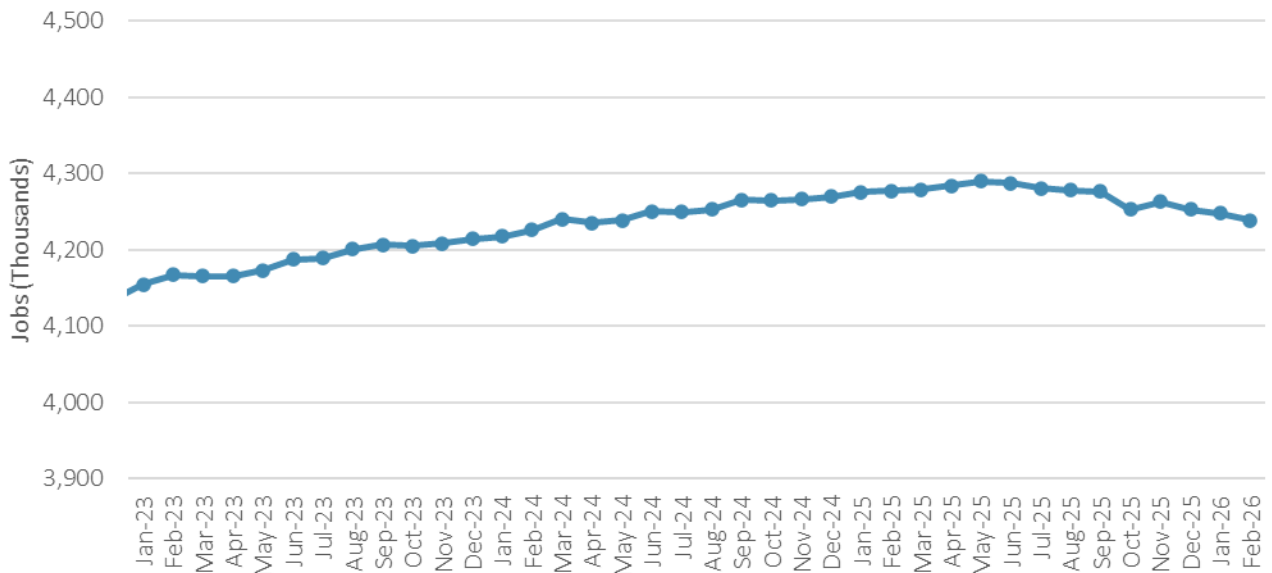
Economic Overview

Virginia is shedding jobs while the U.S., overall, is gaining jobs. Inflation is trending up again as energy prices have surged over the past several weeks. Mortgage rates have dipped for a couple weeks after more than a month of climbing, but remain well below where they were a year ago.

Jobs

There were approximately 4.24 million jobs throughout Virginia in February 2026, down by about 9,600 jobs compared to January 2026. In addition, the January job totals were revised downward, so Virginia has shed jobs for three months in a row. At the national level, the U.S. had stronger than expected job growth in March.

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 Health Care & Social Services sector (-3,200 jobs), Transportation & Warehousing sector (-3,00 jobs), and the Professional & Technical Services sector (-2,000 jobs). Sectors with job gains this month include State Government (+2,100 jobs), Federal Government (+1,600 jobs), and Real Estate (+700 jobs).

Most of the job losses this month were in Northern Virginia (-2,400 jobs), Hampton Roads (-1,900 jobs), Richmond (-1,100 jobs), and Roanoke (-1,100 jobs). Only two regions notched job gains in February; Charlottesville (+300 jobs), and Winchester (+100 jobs).

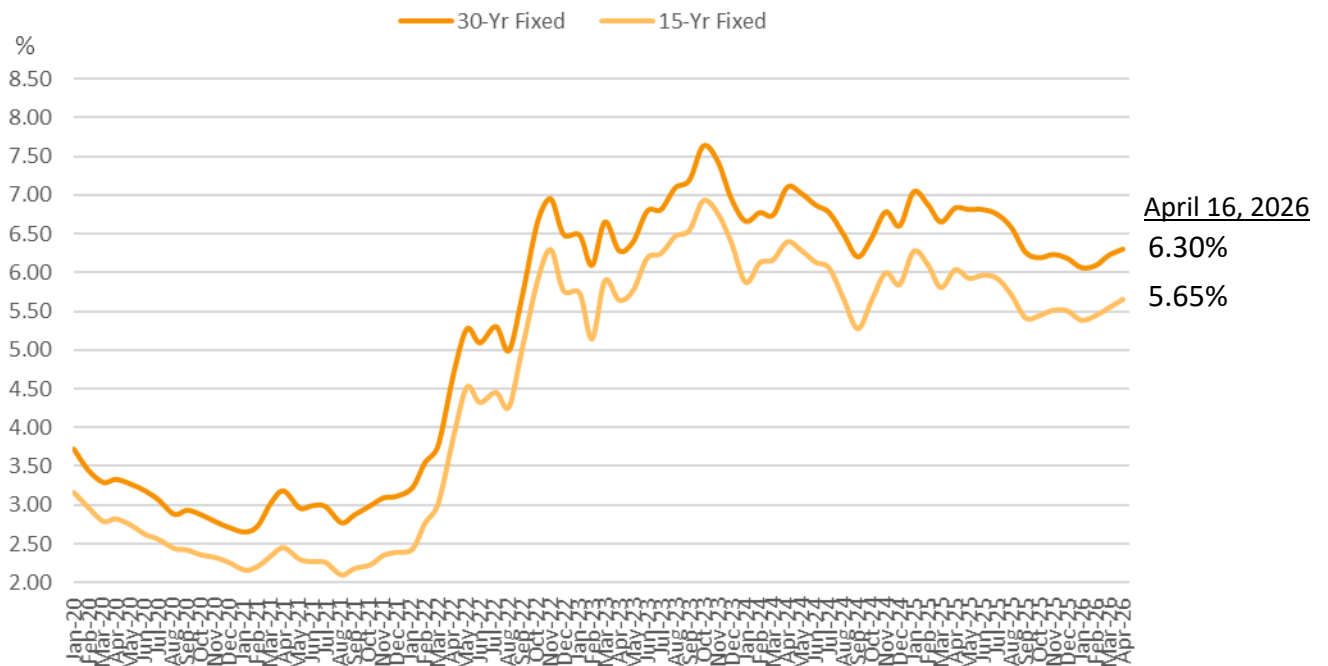
Unemployment

The unemployment rate in Virginia held steady. In February the statewide unemployment rate was 3.7%, unchanged from January. The nationwide unemployment rate dipped slightly to 4.3% in March, down from 4.4% in February.

Mortgage Rates

In mid-April 2026, the average rate on a 30-year fixed mortgage was 6.30%. Rates have dipped for two straight weeks following a 5-week upward trend, largely driven by uncertainty in the bond market from the ongoing conflict with Iran. At this time last year, the average rate for a 30-year fixed mortgage was 6.83%, more than half a percentage point higher than it is currently.

Figure 2. Mortgage Rates



Source: Freddie Mac

Housing Market Overview

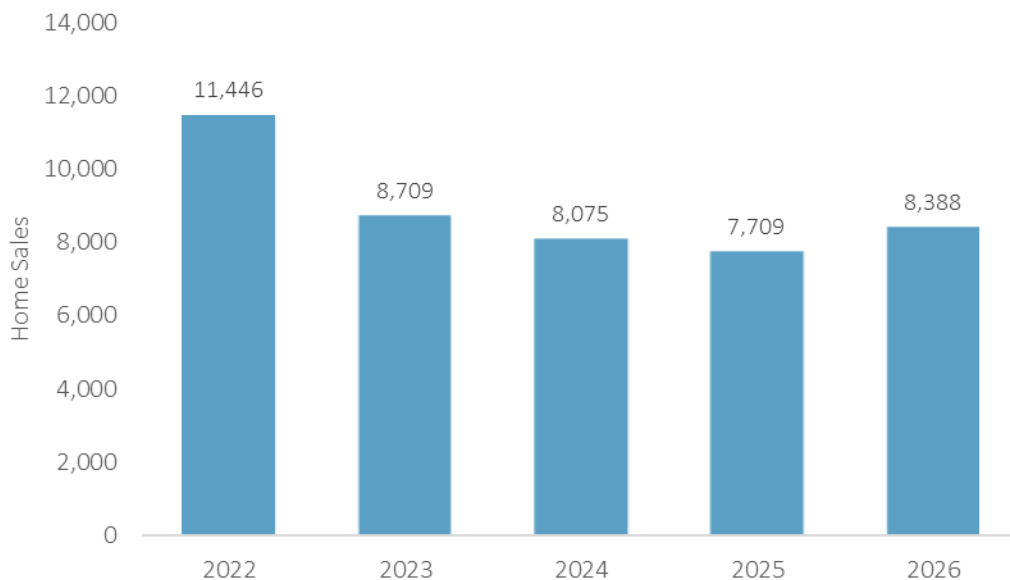
Activity in Virginia’s housing market continues to outpace last year on both sides of the table. Sales and pending sales rose in March as more buyers entered the market, and more listings are on the market, reflecting an increase in seller activity. Sold dollar volume rose sharply this month, and the average sold-to-list ratio also increased. Home prices rose modestly overall, but there was a lot of variation at both the local and regional levels.

Sales

Sales activity picked up in March. There were 8,388 closed sales throughout the Commonwealth, 679 more than last year, an 8.8% increase. So far, 2026 has been a departure from the anemic 2025 market, though we still have three-fourths of the year to go. Year-to-date sales are up 6.4% from last year. March sales outpaced February sales by 27.5%, which is in line with typical seasonal fluctuations.

About half of local city/county markets had more sales in March than a year ago (52%). The strongest growth this month occurred in the Prince William market, the Eastern Shore, and Greater Piedmont. Southern Virginia and Southside also had a strong increase in sales. Sales activity moderated from last March in parts of the Shenandoah market, the Northern Neck, and the Charlottesville region.

Figure 3. Virginia Home Sales, March

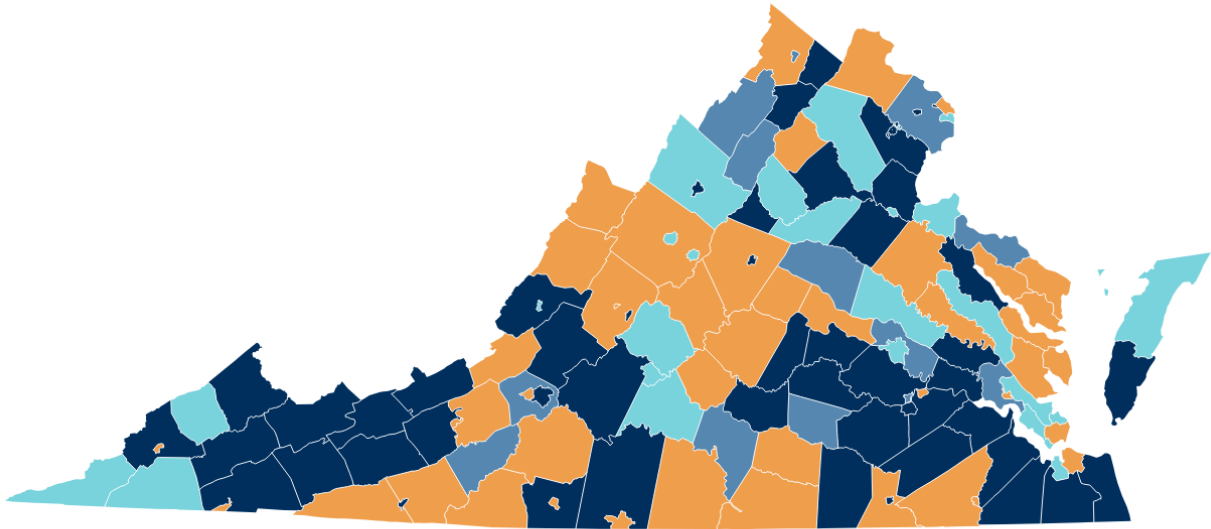


Source: Virginia REALTORS®, data accessed April 15, 2026

Figure 4. County/City Home Sales, March 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



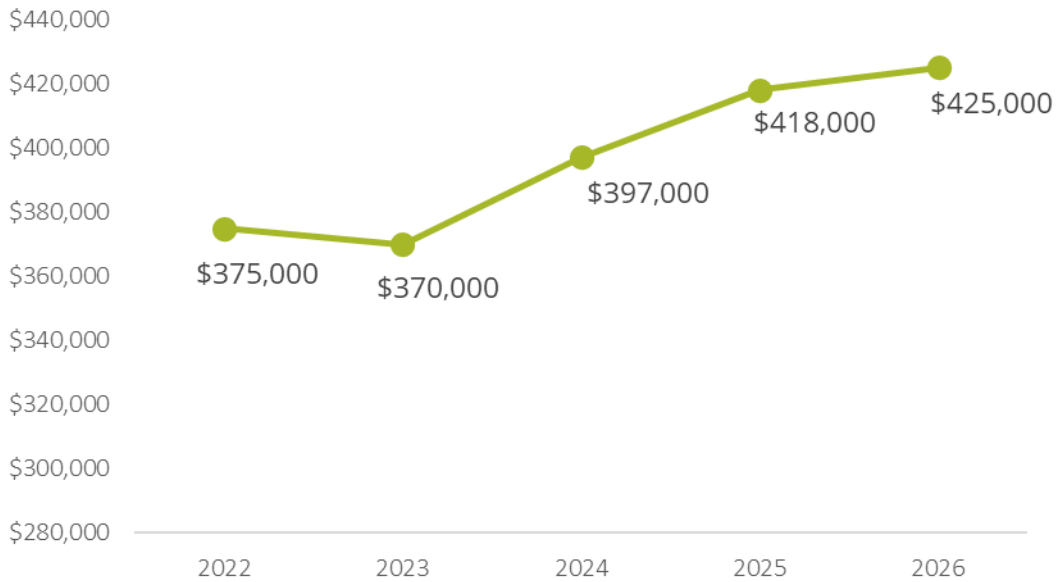
Source: Virginia REALTORS®, data accessed April 15, 2026

Home Prices

The median home price in Virginia continues to drift upward at a slower pace than in recent years. In March, the statewide median home price was \$425,000, up \$7,000 from a year ago, reflecting a 1.7% increase. More than half of local markets in Virginia had a higher median sales price compared to last March (55%), while a little less than half had a drop or no change in median sold price (45%). Of the growth markets, the sharpest increases occurred in the Chesapeake Bay & Rivers market, the Tri-Cities area just south of Richmond, and the Eastern Shore. Markets that experienced the largest median price drop this month were the Greater Piedmont region, the Winchester area, and the Martinsville region.

The statewide average sold-to-list price ratio was 99.6% in March, down from 100.0% last year, but up from 99.2% last month. Sellers with homes above \$800K continue to get above asking price at 101.4%. Homes in the \$400K to \$600K range sold at asking price, on average (100%).

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



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

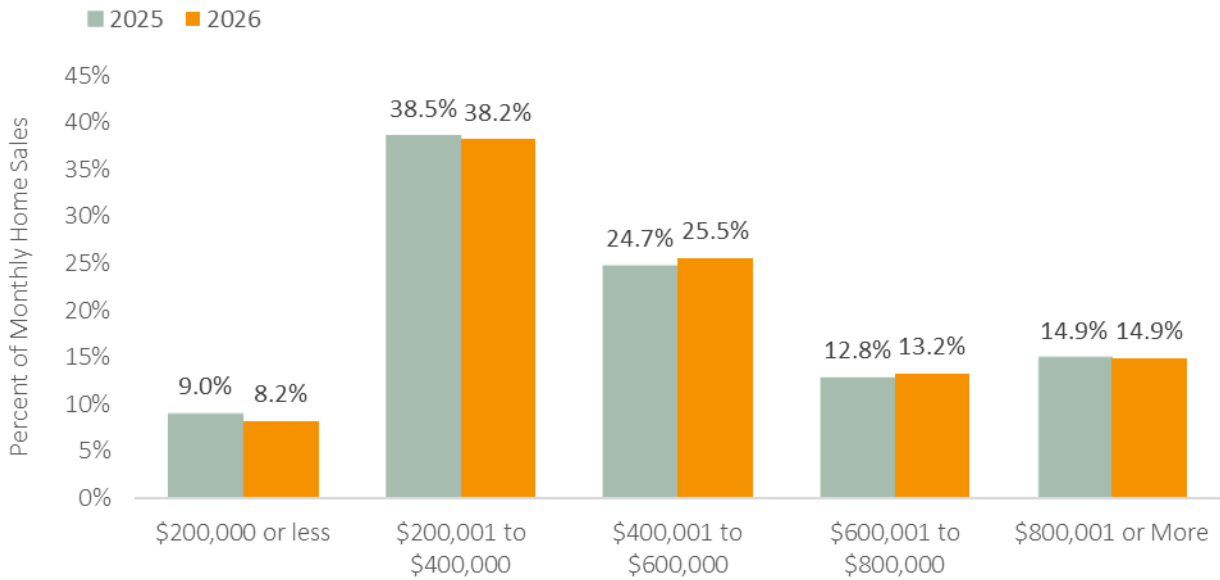
Figure 6. Average Sold-to-List Price Ratio, March 2026

Price Range	Ratio
\$200,000 or less	94.4%
\$200,001 to \$400,000	99.5%
\$400,001 to \$600,000	100.0%
\$600,001 to \$800,000	100.5%
\$800,001 or more	101.4%
All price levels	99.6%

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

About a fourth (25.5%) of all home sales in March in Virginia were in the \$400K-\$600K range, which is up from 24.7% of sales last March. Homes priced at \$200K or below continue to become more rare in Virginia, accounting for only 8.2% of all sales in March, down from 9.0% a year ago. On the other end of the price spectrum, homes that sold for \$800K or more held firm at 14.9% of all sales statewide in March.

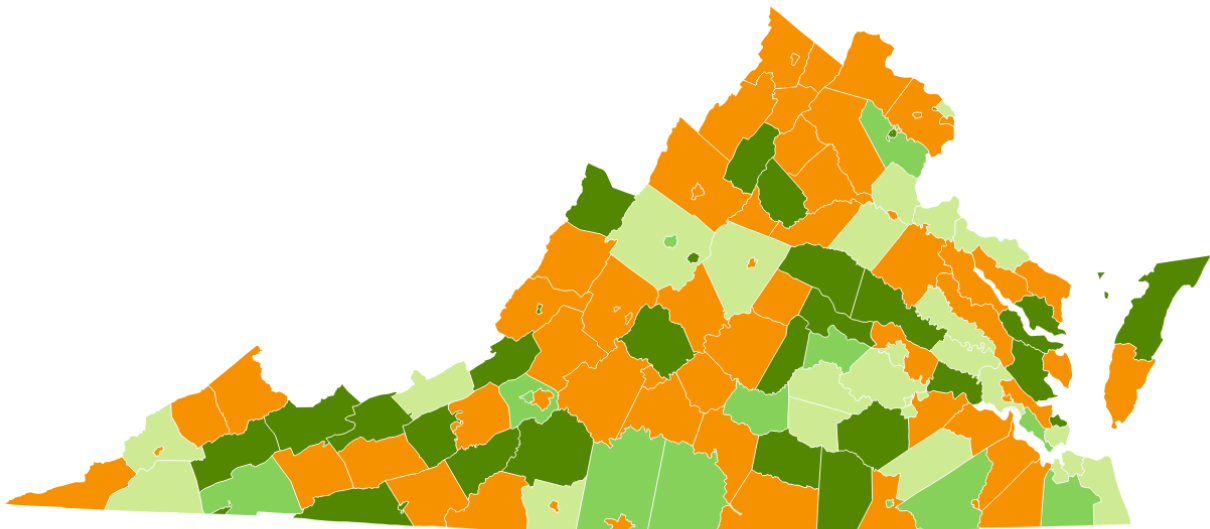
Figure 7. Sales by Price Range, March



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

Figure 8. County/City Median Home Sales Price, March 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

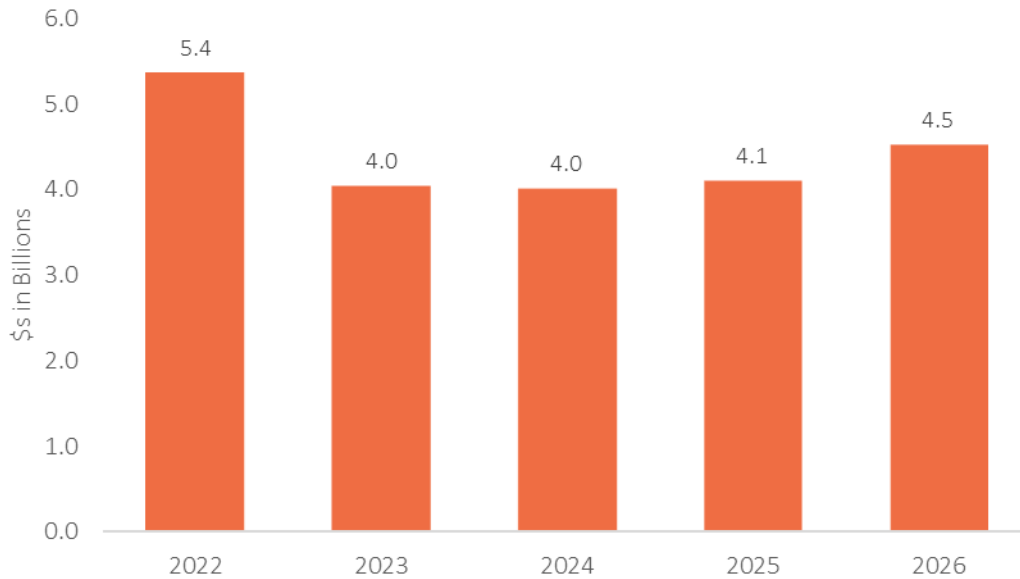


Source: Virginia REALTORS®, data accessed April 15, 2026

Sold Volume

More sales and rising home prices drove up the sold dollar volume in Virginia's housing market this month. There was approximately \$4.5 billion of sold volume in March 2026, a 10% jump from last March, reflecting an influx of about \$421 million. Year-to-date (Jan-Mar) sold volume statewide is outpacing last year by about \$800 million.

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

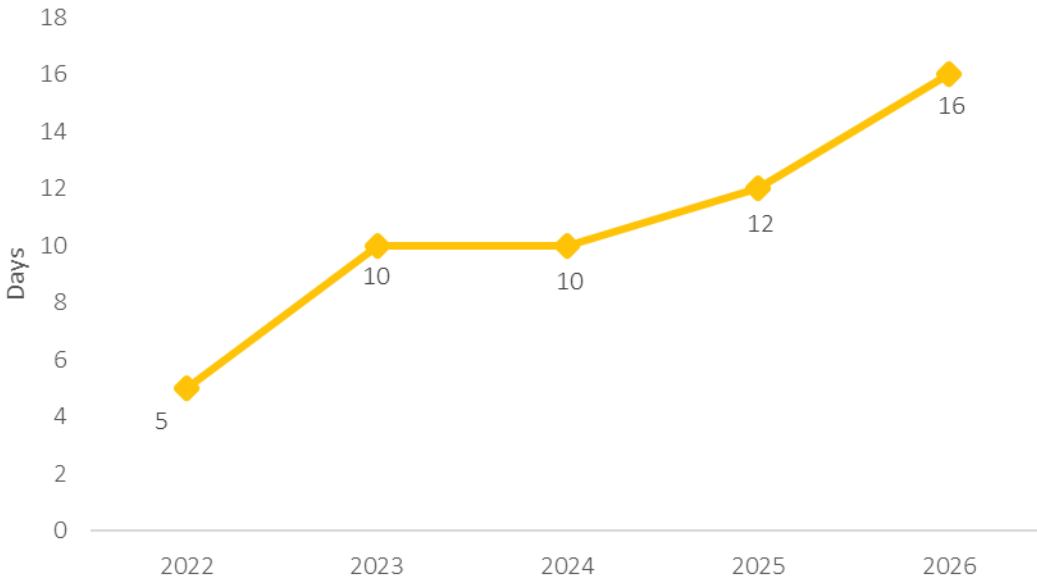


Source: Virginia REALTORS®, data accessed April 15, 2026

Days on Market

Homes are taking longer to sell than last year in Virginia, but they are still selling relatively quickly. The statewide March median days on market was 16 days, which is about 4 days slower than last March. About 60% of local markets had a rising median days on market this month compared to last March.

Figure 10. Median Days on Market, March

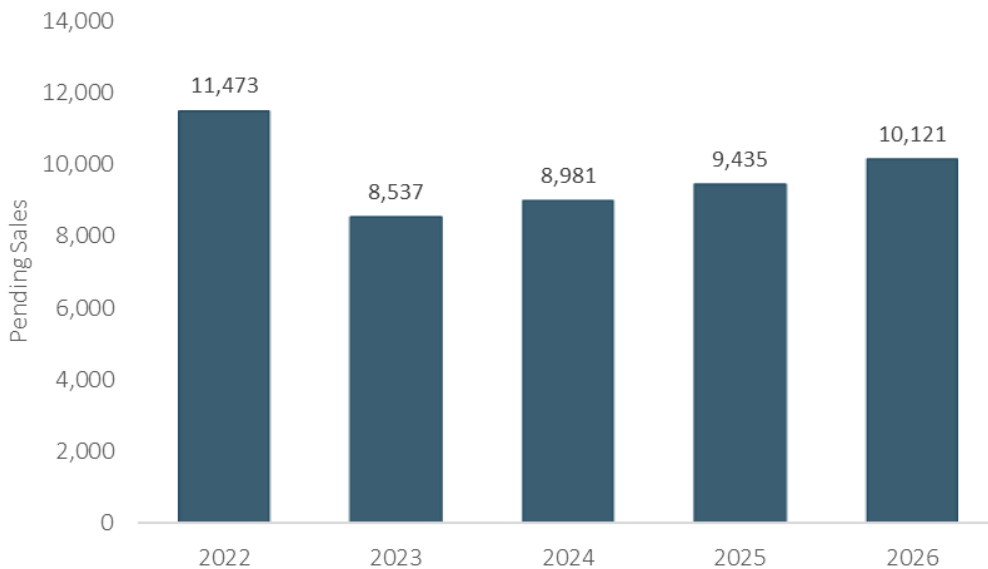


Source: Virginia REALTORS®, data accessed April 15, 2026

Pending Sales

More buyers are going under contract in Virginia’s housing market this year. Pending sales activity rose 7.3% from last March to 10,121 pending sales. The month-to-month change, February to March, outpaced typical seasonal changes, surging up 42.2%, an influx of more than 3,000 pending sales.

Figure 11. Pending Sales, March



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

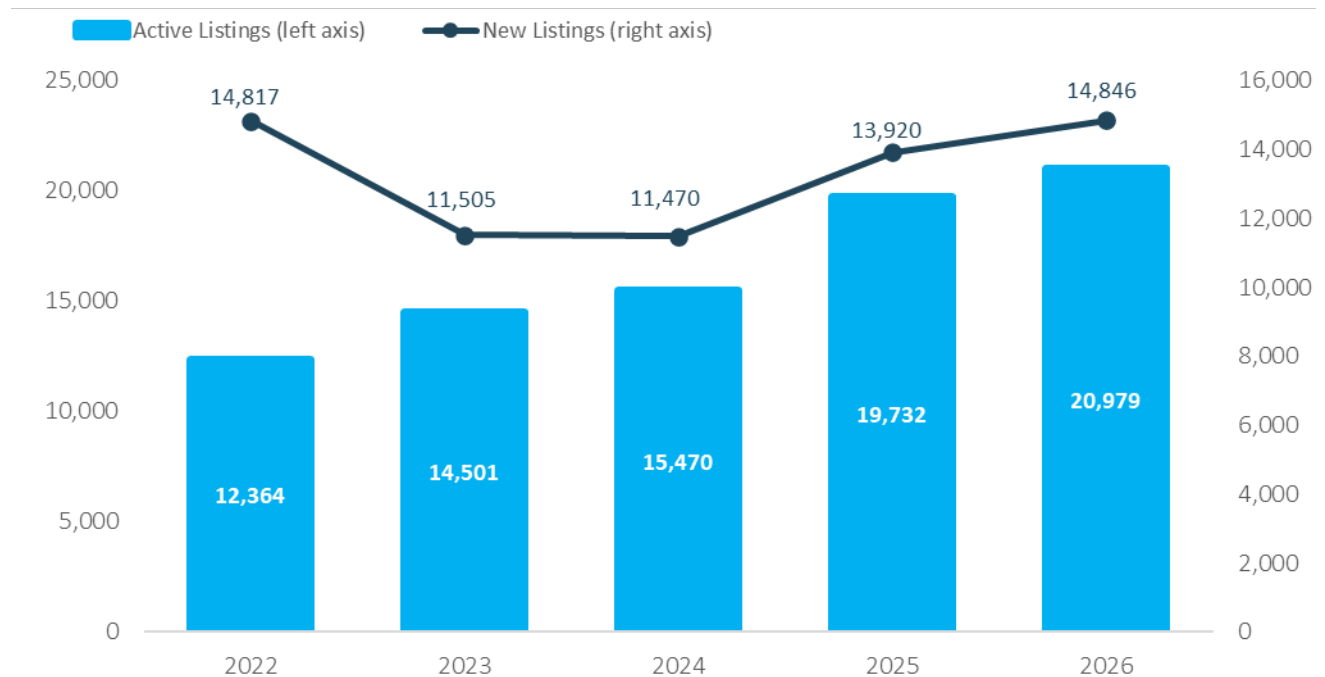
New Listings

More active listings are coming on the market in many parts of Virginia. Statewide there were 14,846 new listings in March. This is 926 more new listings than a year ago, a 6.7% increase. Most regional markets around the state continue to have more new listings, with some of the strongest growth this month occurring in the Prince William market, the Fredericksburg region, and the Richmond area. Modest dips in new listings occurred in the Loudoun Market, and Hampton Roads.

Active Listings

Statewide, there were 20,979 active listings on the market at the end of March, an influx of 1,247 listings, up 6.3%. This is the largest number of March active listings Virginia has had since March 2020. March active listings rose 7% from February which is in line with typical seasonal fluctuations.

Figure 12. Inventory, March



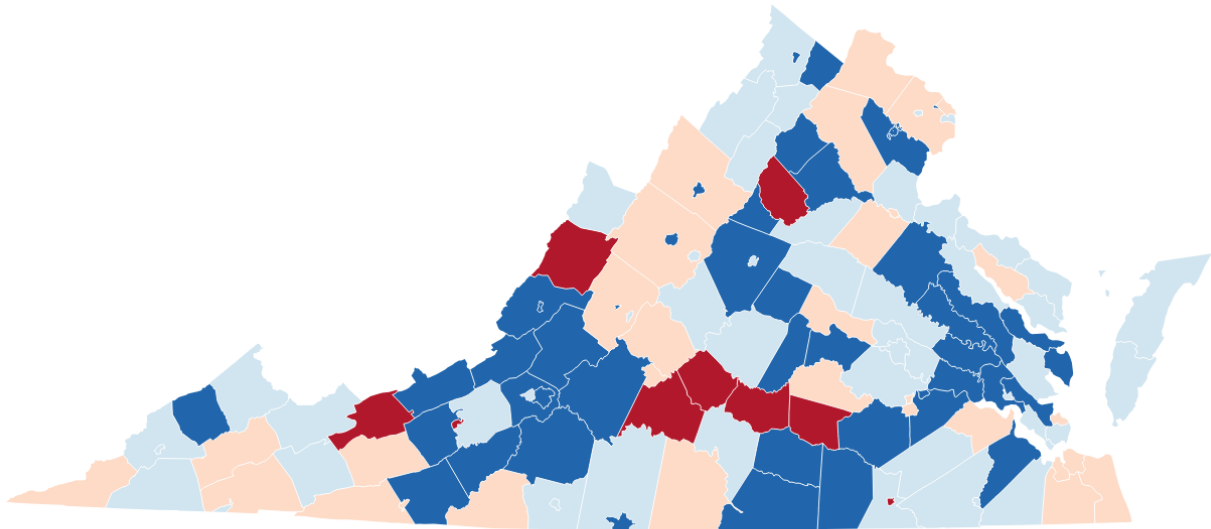
Source: Virginia REALTORS®, data accessed April 15, 2026

Note: Active listings at the end of the month

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

Change in Month End Inventory, 2025 to 2026

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

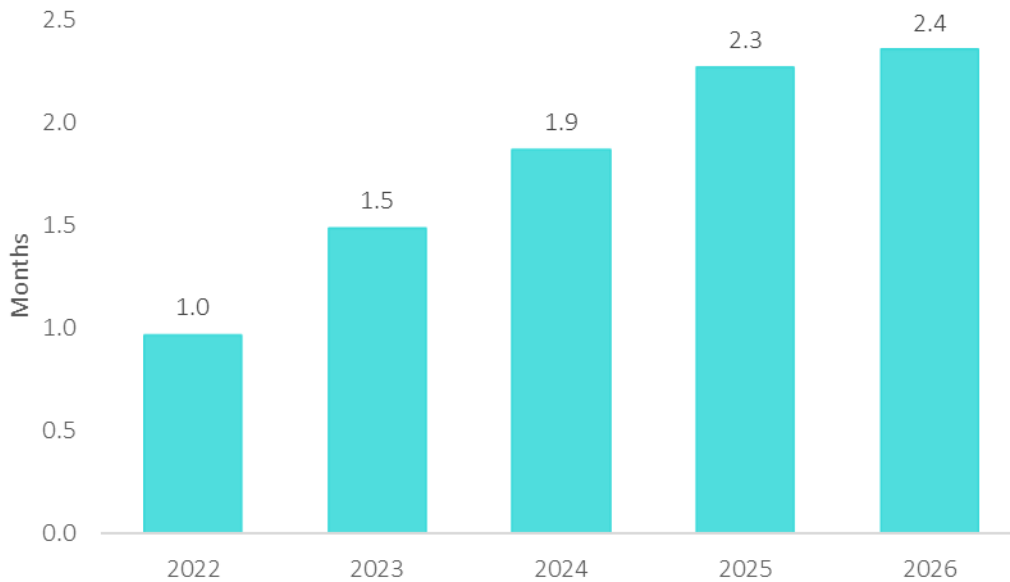


Source: Virginia REALTORS®, data accessed April 15, 2026

Most local markets have more active listings on the market than there were a year ago. About 68% of city/county markets had an increase in active listings in March. The strongest growth was in the Williamsburg region, the Charlottesville area, and the Roanoke Valley. Active listing inventory shrank in Northern Virginia, Hampton Roads, and the Harrisonburg region.

There was about 2.4 months of supply in Virginia’s housing market in March 2026, up from 2.3 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, March



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

Outlook

The spring market is underway and top-line state numbers are up, though there is a lot of regional variability. Here are some key factors to watch in the coming months:

- **Mortgage rates will be the biggest factor in the spring market.** The conditions are in place for a potentially busy spring market. Buyers have more options as listing growth continues. More sellers are entering the market. Sales through March are well above last year's Q1 totals. Mortgage rates dipped into the low 6% range in January and February (even dropping below 5% for one week), before climbing for five straight weeks. Rates are well below levels seen a year ago, but if rates trend upward, it could mute late-spring market activity. If rates drift downward, and remain in the lower 6% range, the near-term activity is likely to be brisk, as pent-up demand remains strong.
- **Home prices are generally higher than last year, but the pace has slowed.** This softening in price growth reflects more supply coming onto the market, and more options for buyers. In addition, some of the state's larger markets have experienced a drop in median price. These trends indicate that buyers are in a better position than spring markets in recent memory, but overall supply conditions are still tight, and pent-up demand still exceeds supply, so competitive conditions are likely to remain a factor.



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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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.