StreetMatrix

VIRGINIA | OCTOBER 2026

KEY MARKET TRENDS

- Norfolk took the lead from Richmond with the highest annual price growth among the top five cities
- The state and the top five cities saw double-digit annual declines in transactions
- The statewide annual price index continued to exceed that of the top five cities

EXTERNAL INFLUENCES

- Mortgage rates remained high because of sticky inflation and bond-market volatility
- Contracts remained low as the Midterms provided another layer of uncertainty
- Listing inventory drifted higher despite rate lock-in restraining seller mobility

VIRGINIA STATEWIDE



1 YEAR CHANGE		2 YEAR CHANGE		3 YEAR CHANGE	
INDEX	TRANSACTIONS	INDEX	TRANSACTIONS	INDEX	TRANSACTIONS
9.86%	-43.06%	13.32%	-42.97%	21.66%	-41.72%

METROPOLITAN STATISTICAL AREA

Metropolitan Statistical Area is a Census/OMB-defined region consisting of a population center and surrounding counties that are economically integrated with it, primarily through commuting ties. An MSA must include at least one urban area with 50,000 or more residents. The largest MSA that exists in the state has been presented below.



	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	5.77%	-45.13%
2 YEAR	10.52%	-49.75%
3 YEAR	15.99%	-43.49%

About the StreetMatrix Index - StreetMatrix applies a hedonic methodology to standardized sales, MLS, and public record data, producing a single benchmark number that reflects true market movement while minimizing outliers. Powered by StreetWire's real-time Financial Standard Data Set, it delivers reliable insights into price change trends and volatility. © 2026 StreetMatrix. All Worldwide Rights Reserved.

VIRGINIA ✻ Top Cities
by population size

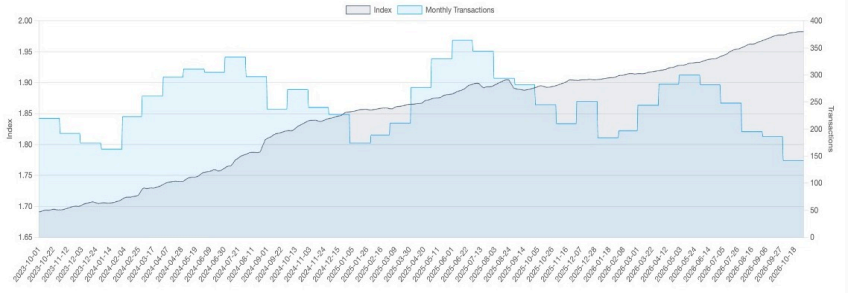
VIRGINIA BEACH

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	1.61%	-35.14%
2 YEAR	7.06%	-18.64%
3 YEAR	12.64%	-38.81%



CHESAPEAKE

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	4.61%	-42.04%
2 YEAR	7.86%	-47.99%
3 YEAR	17.00%	-35.45%



ARLINGTON

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	2.90%	-12.77%
2 YEAR	1.56%	9.33%
3 YEAR	5.56%	-2.38%



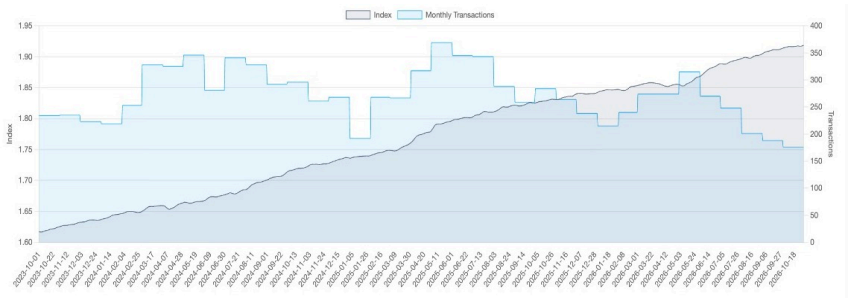
RICHMOND

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	0.57%	-37.70%
2 YEAR	2.86%	-34.31%
3 YEAR	13.39%	-34.03%



NORFOLK

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	4.78%	-38.03%
2 YEAR	11.35%	-40.54%
3 YEAR	18.04%	-24.79%



Questions or comments?
Contact report author, Jonathan Miller, at jmiller@streetmatrix.net.
For details on how this report was created, please see our report methodology.
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