Economic & Housing Market Check-in

Virginia Housing Commission

August 18, 2026

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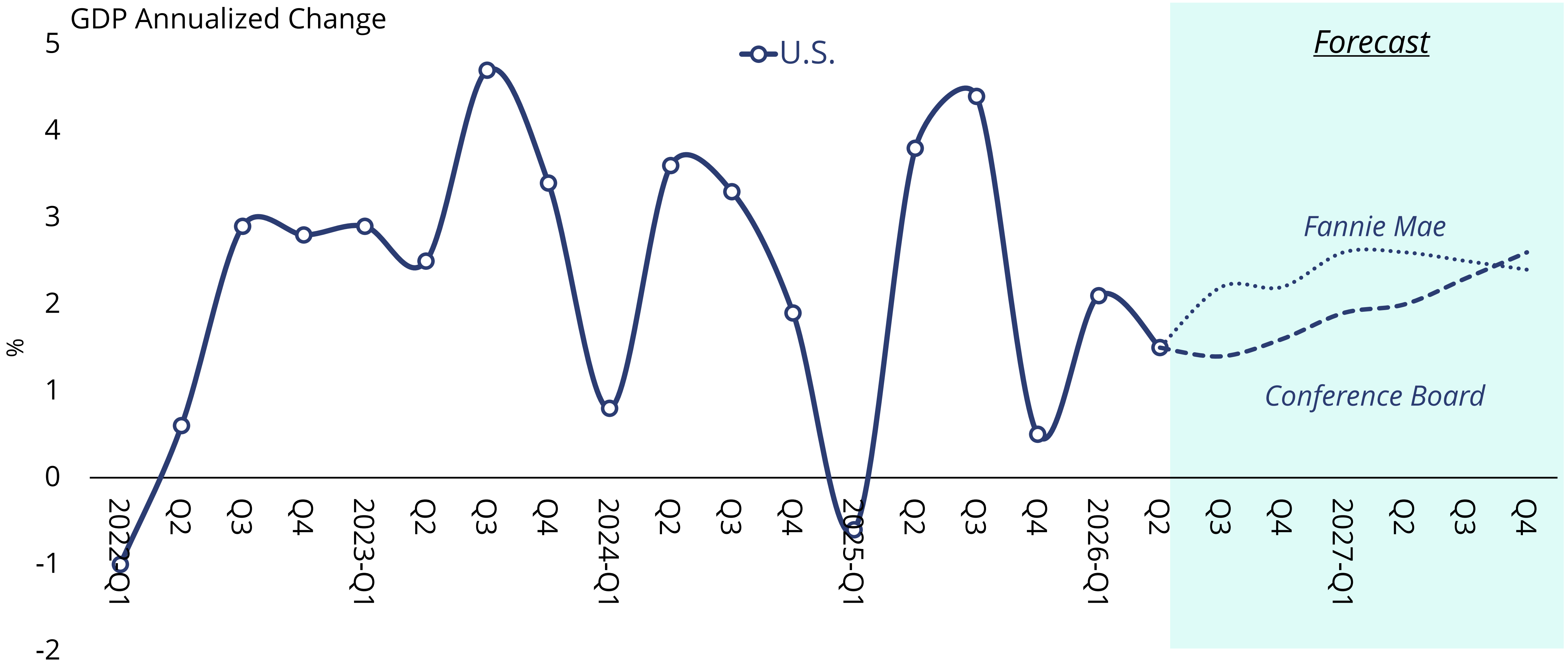
ECONOMIC
CONDITIONS

Gross Domestic Product - National

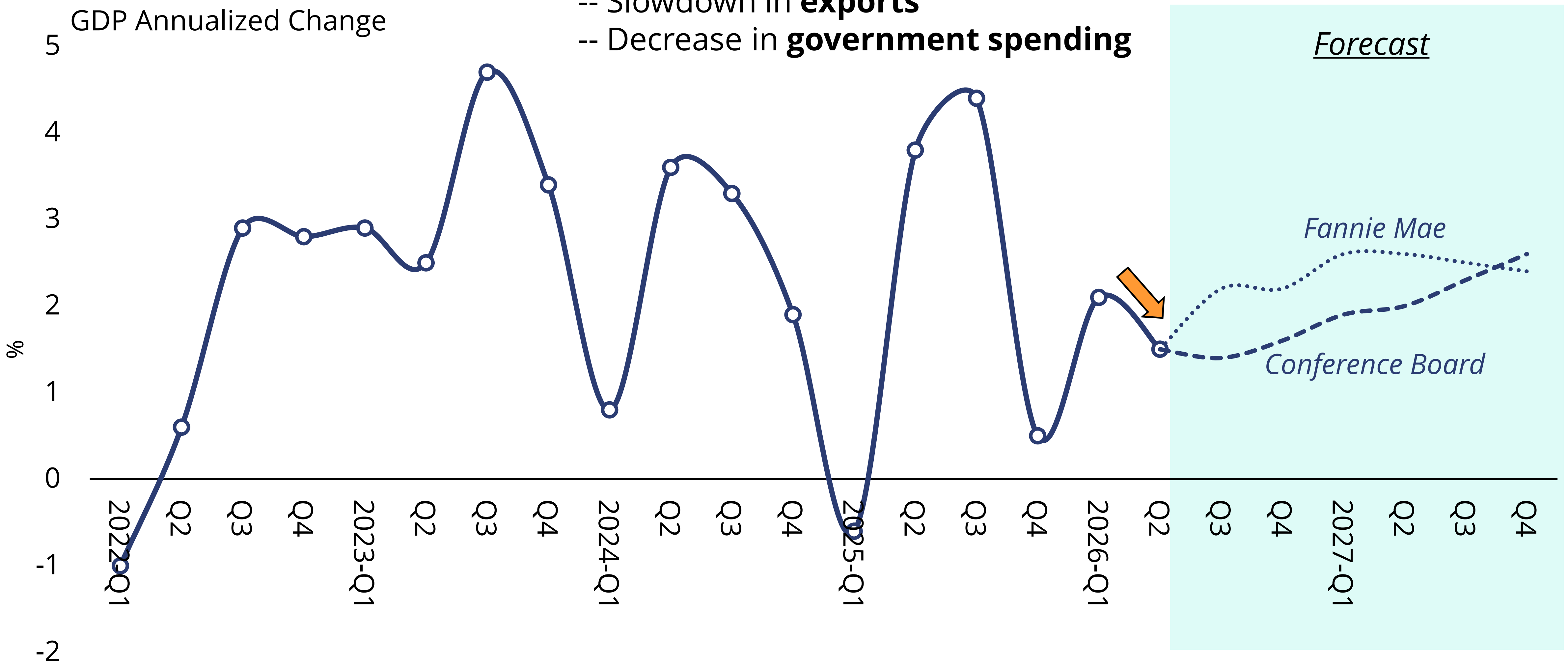


Source: U.S. Bureau of Economic Analysis (BEA), Fannie Mae, The Conference Board

Gross Domestic Product - National

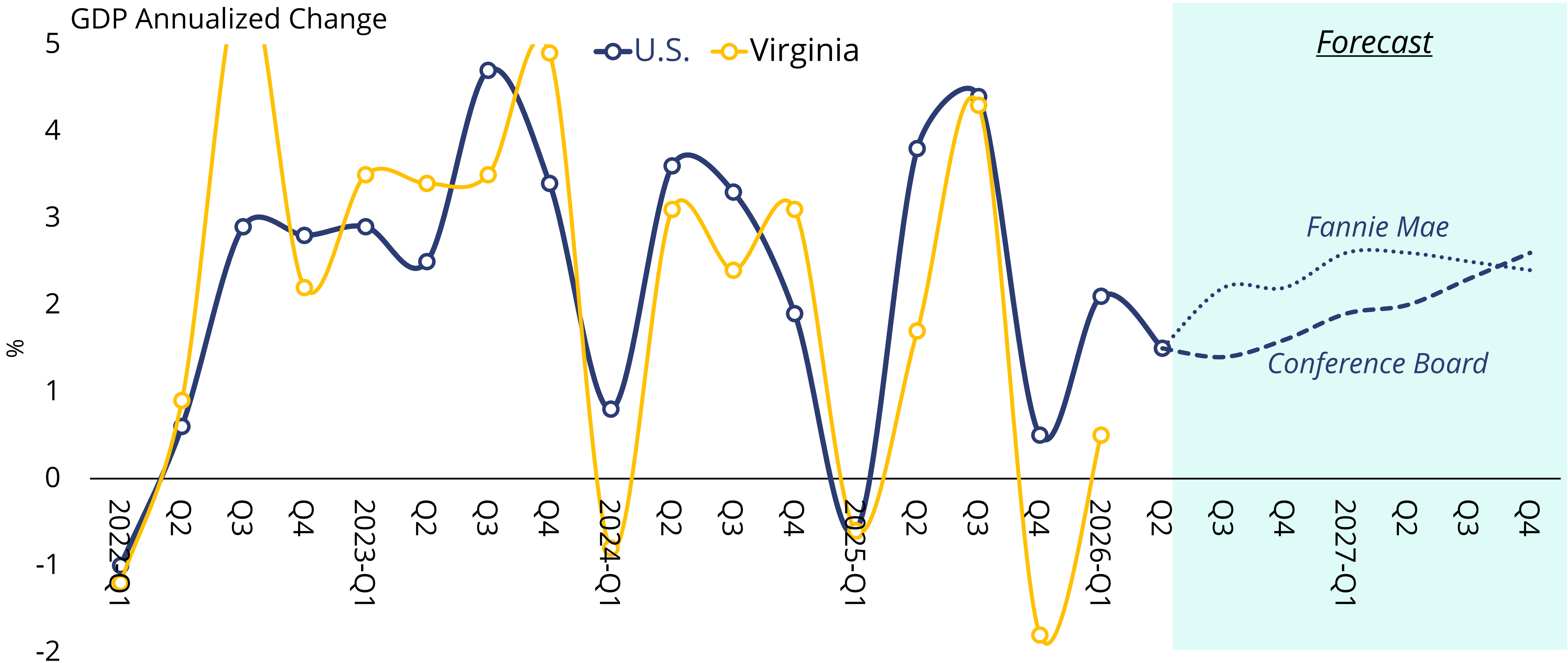
*Key Drivers of **Q2-26** GDP Change from Q1-26*

-- Slowdown in **exports**
-- Decrease in **government spending**



Source: U.S. Bureau of Economic Analysis (BEA), Fannie Mae, The Conference Board

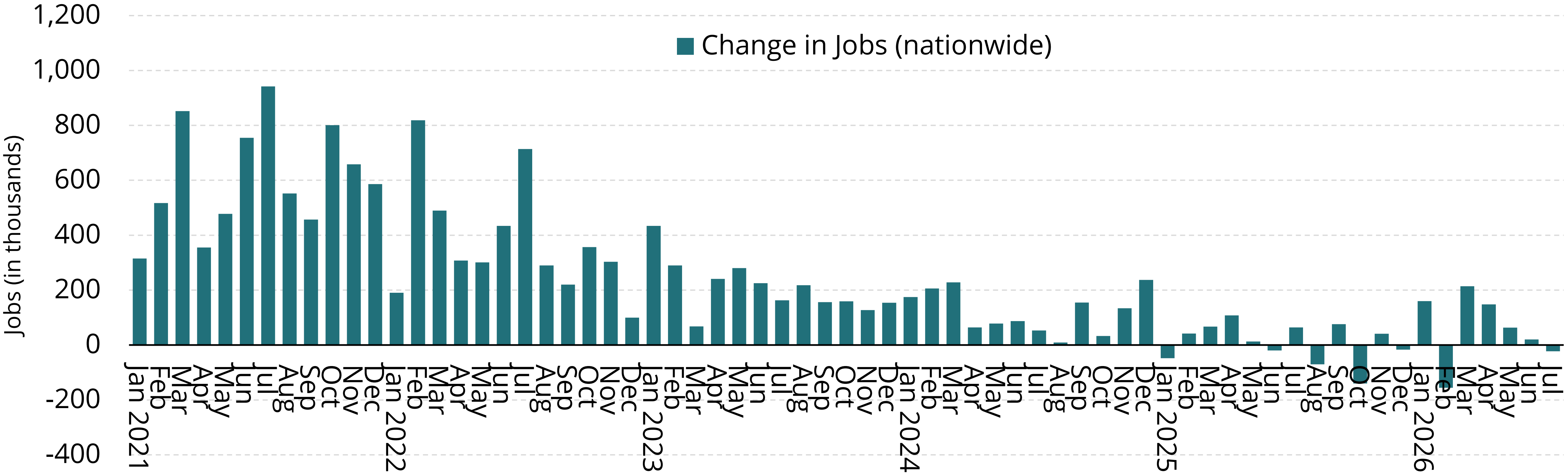
Gross Domestic Product - National



Source: U.S. Bureau of Economic Analysis (BEA), Fannie Mae, The Conference Board

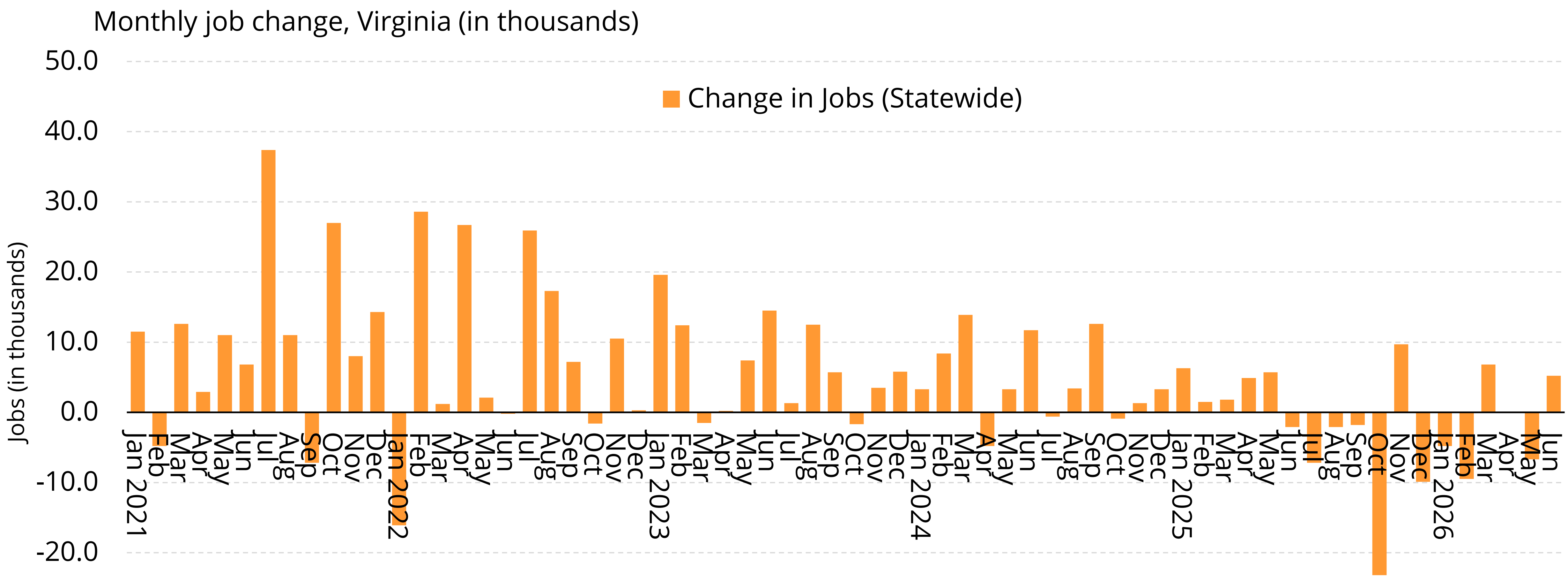
National Job Trends

Monthly job change, U.S. (in thousands)



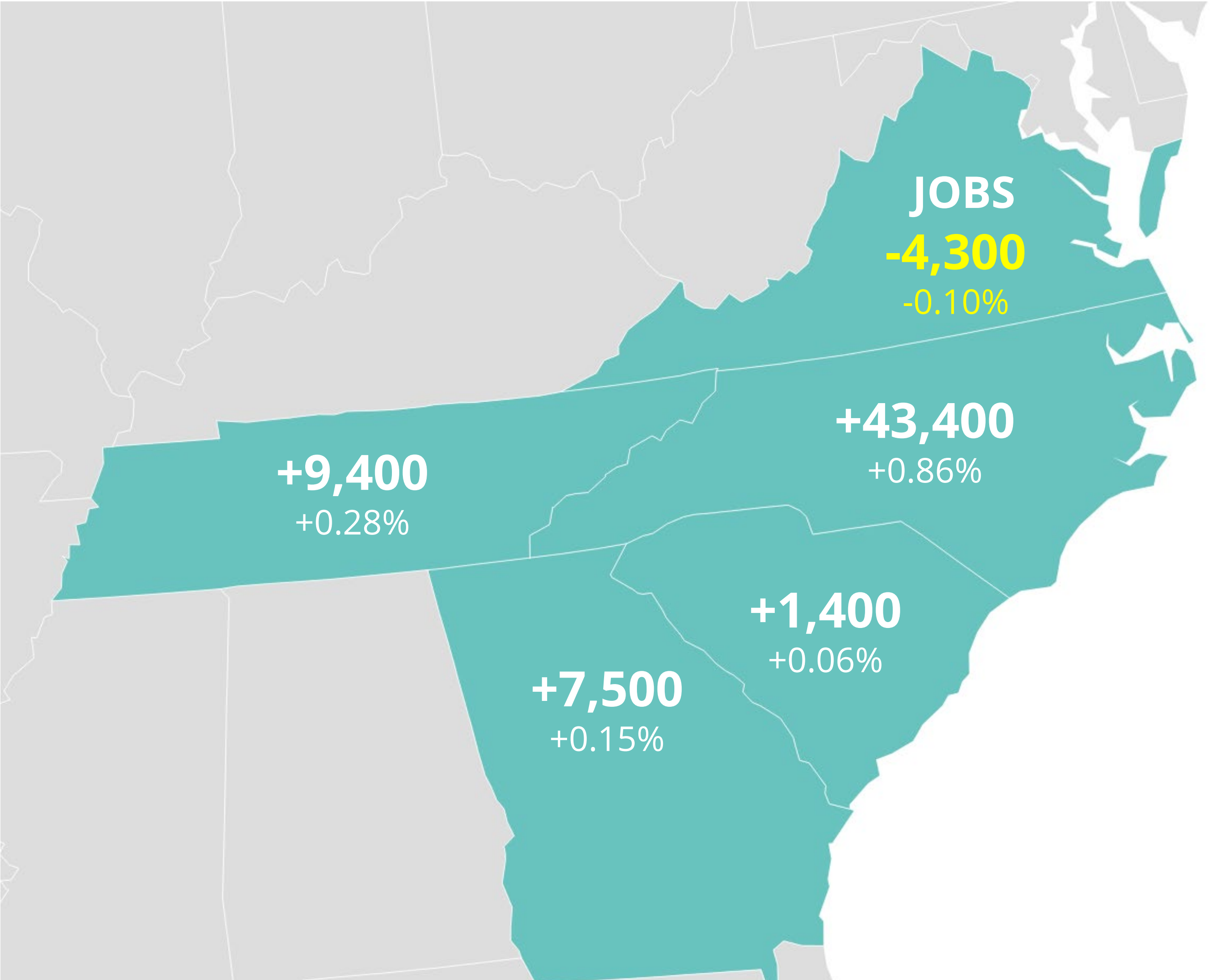
Source: U.S. Bureau of Labor Statistics, seasonally adjusted

Virginia Job Trends



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

Job Trends by State



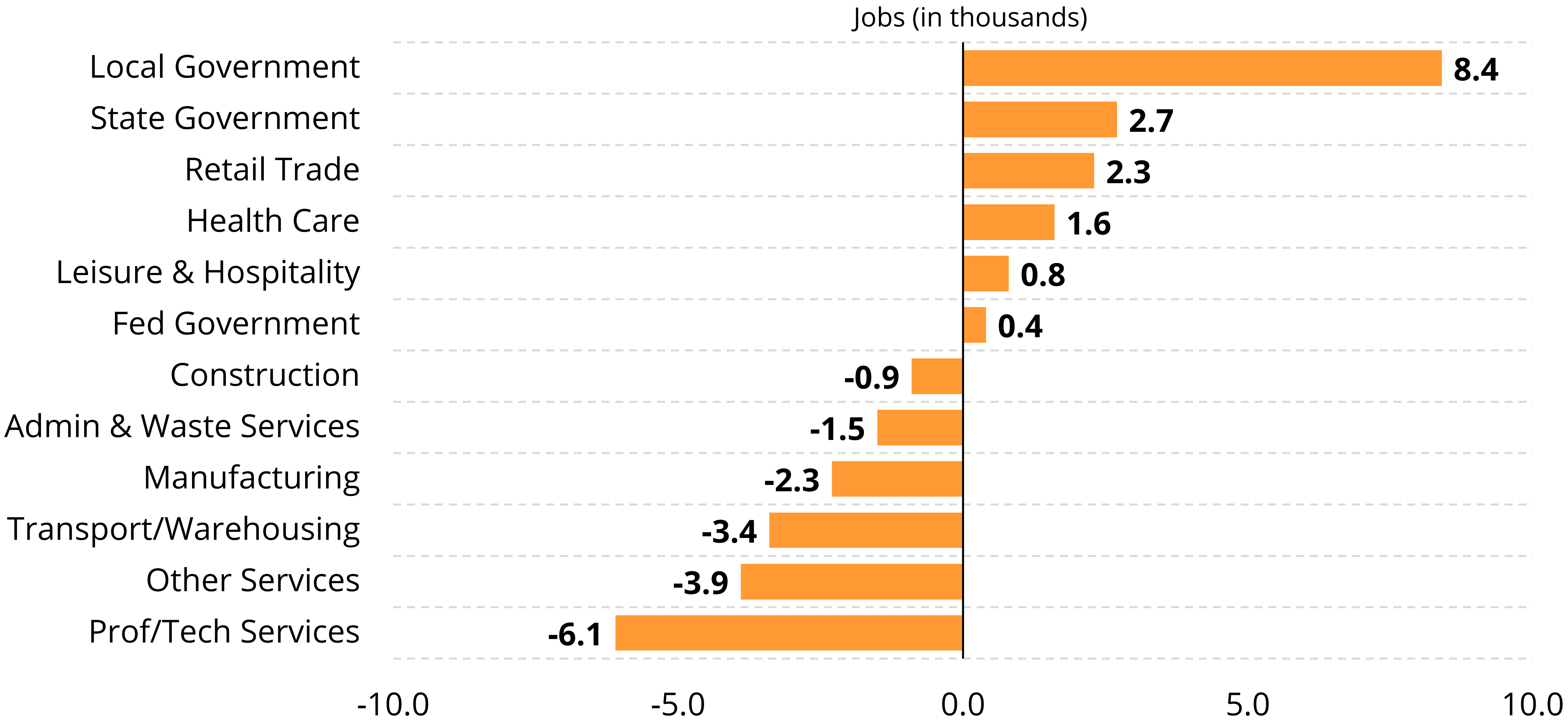
Source: U.S. Bureau of Labor Statistics, seasonally adjusted

Change in Jobs:

June YTD 2026

Virginia Job Trends by Sector

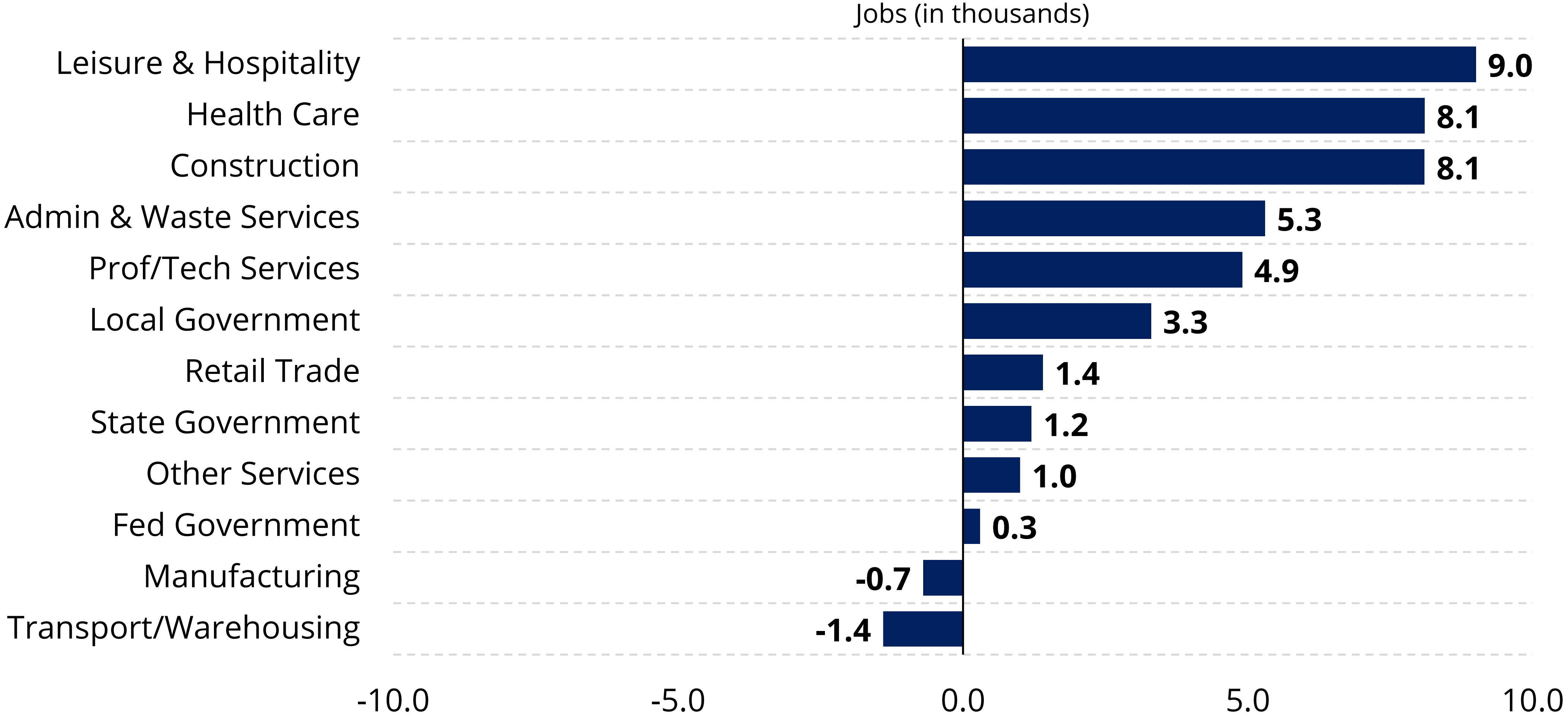
Job Change June YTD 2026, Virginia (in thousands)



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

North Carolina Job Trends by Sector

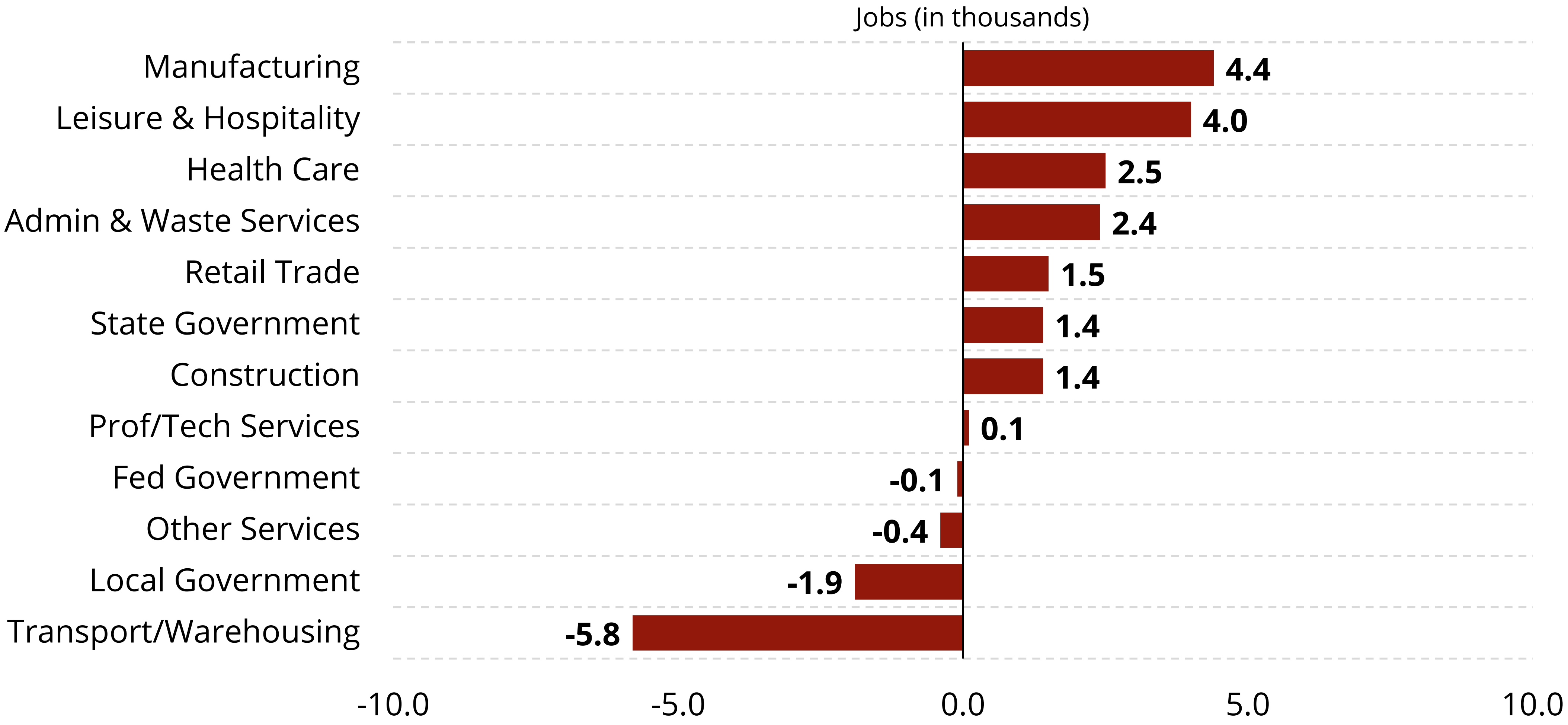
Job Change YTD 2026, North Carolina (in thousands)



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

Tennessee Job Trends by Sector

Job Change YTD 2026, Tennessee (in thousands)



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

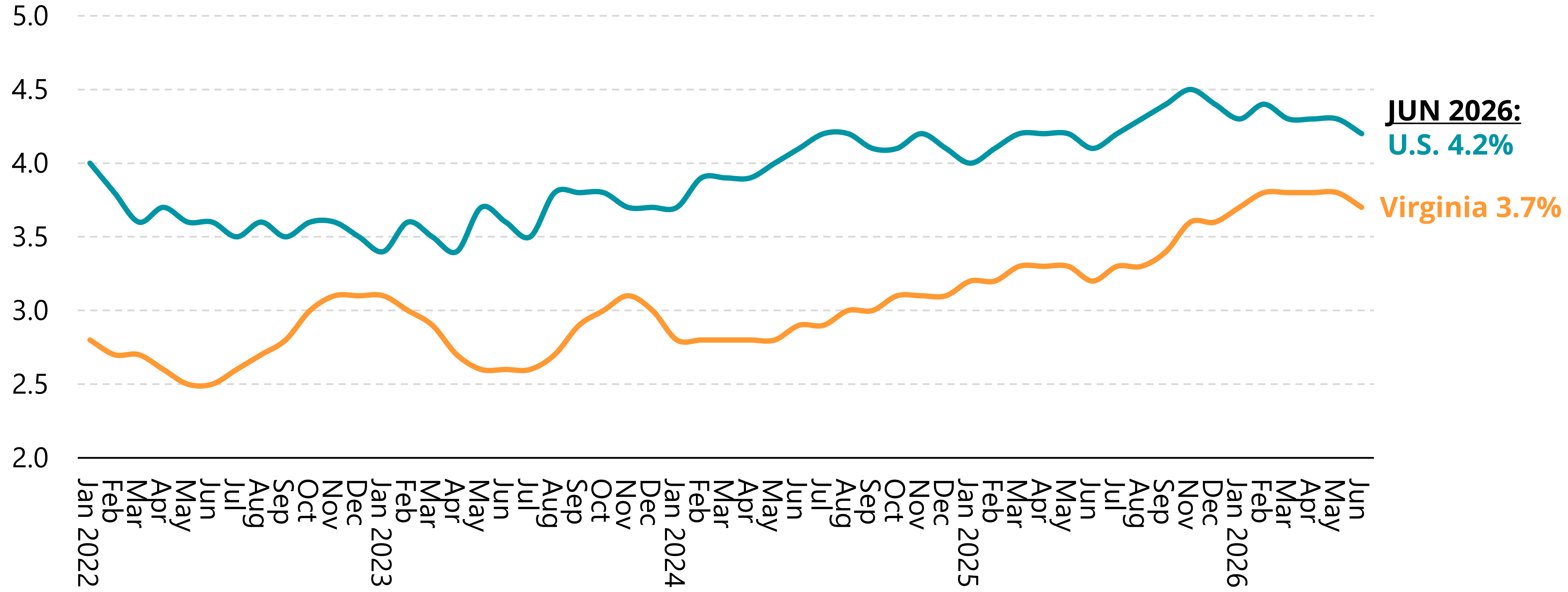
Job Change by Region

Job Change YTD June 2026 by Metropolitan Statistical Area in Virginia

Metro Area	YTD Net Job Change	% Change
Charlottesville	2,200	+1.76%
Staunton	700	+1.24%
Harrisonburg	700	+0.97%
Northern VA	6,100	+0.38%
Richmond	1,900	+0.26%
Winchester	0	0.00%
Lynchburg	-100	-0.10%
Roanoke	-500	-0.29%
Hampton Roads	-400	-0.48%
Blacksburg	-400	-0.40%

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

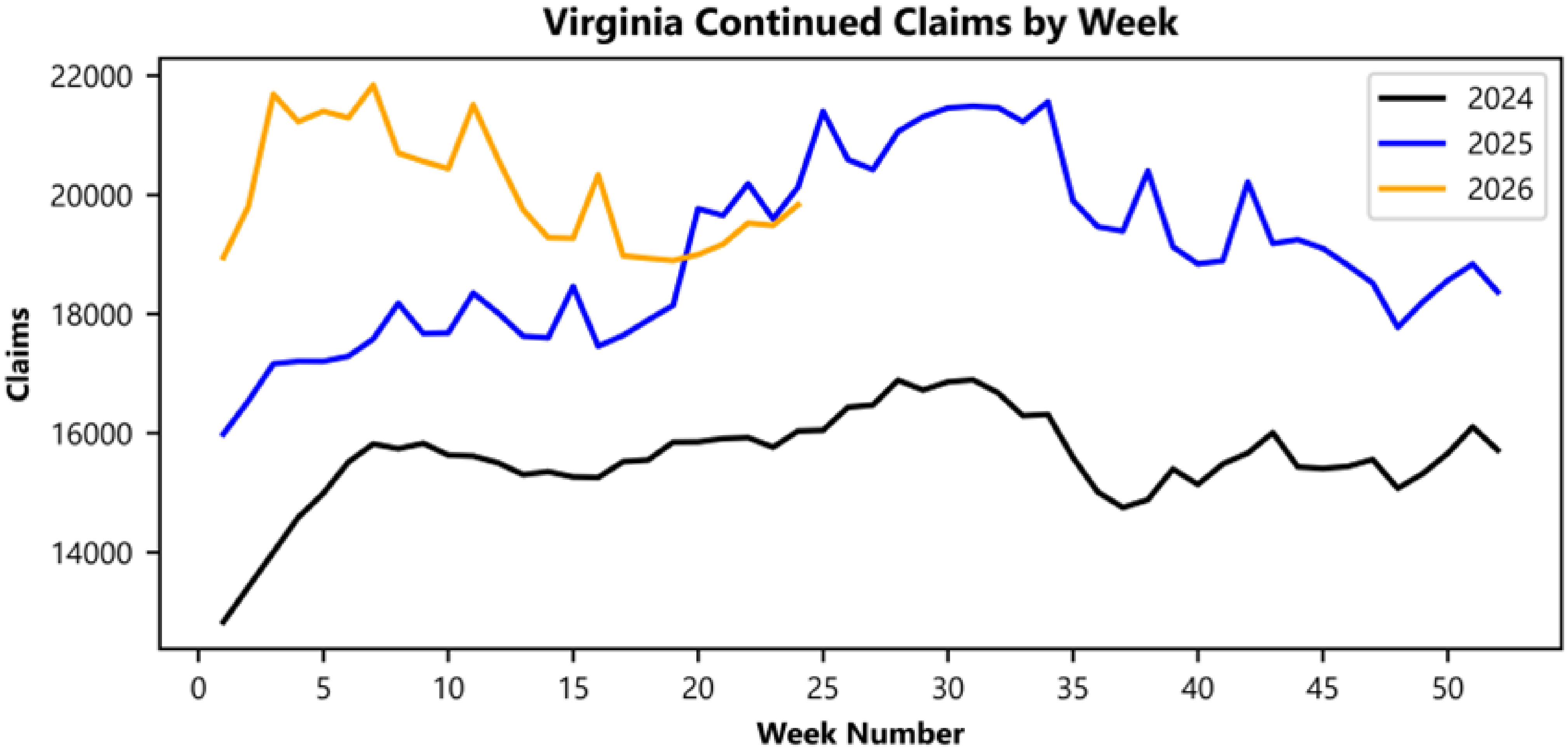
Unemployment Rate



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

Unemployment Claims

Unemployment insurance claims now tracking slightly below last year's levels



Source: Virginia Works

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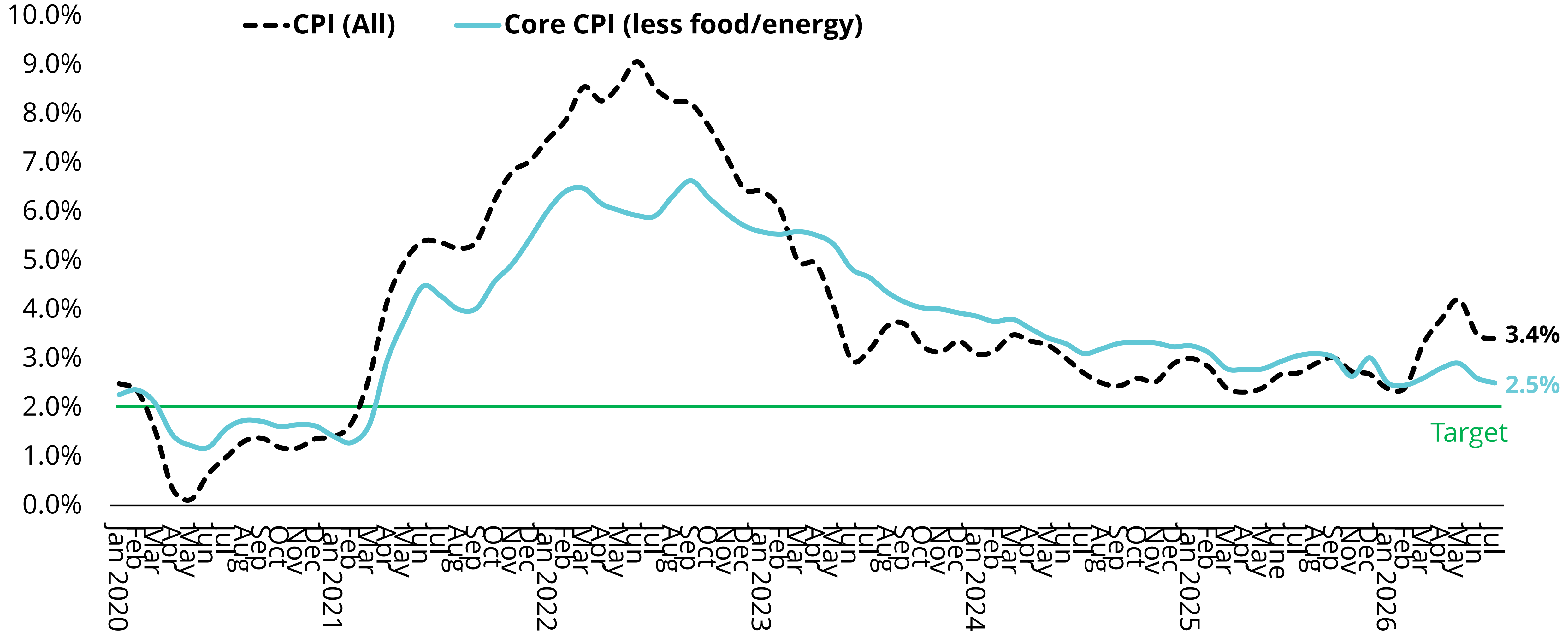
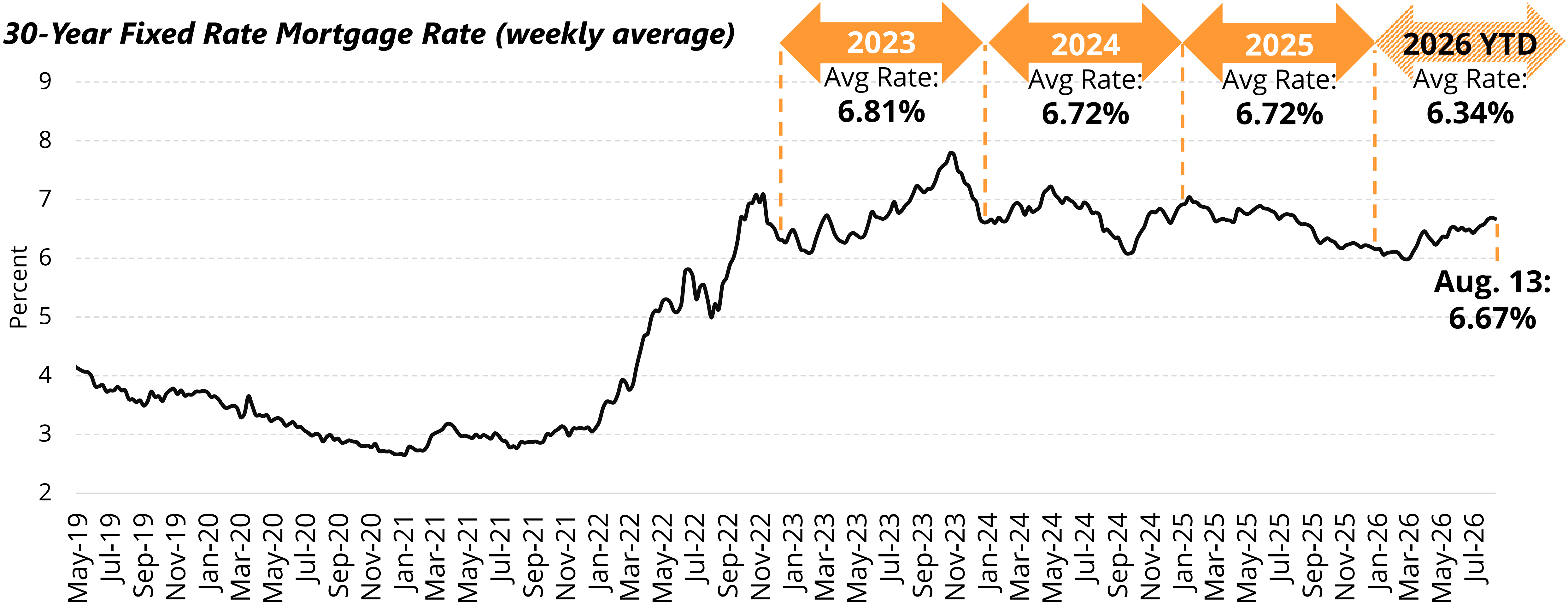
Inflation (CPI)



Source: Bureau of Labor Statistics

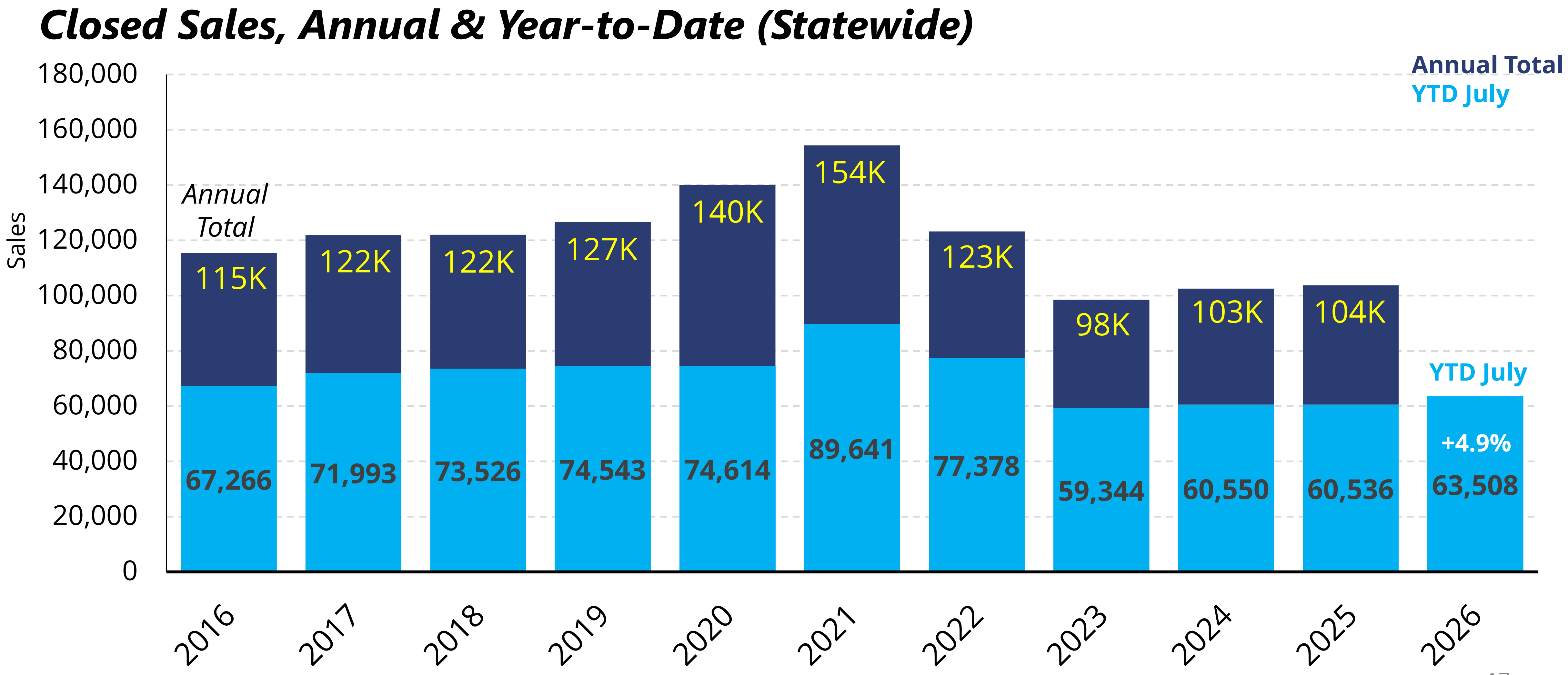
HOUSING MARKET TRENDS

Mortgage Rate Trends



Source: Freddie Mac

Statewide Home Sales off to Strongest Start in 4 Years



Source: Virginia REALTORS®

Metro Level Trends – Home Sales Activity

MSA	YTD July 2025	YTD July 2026	Y-o-Y Change
Richmond	9,796	10,582	8.0%
Blacksburg	992	1,066	7.5%
Harrisonburg	705	748	6.1%
Charlottesville	1,711	1,808	5.7%
Northern VA	18,502	19,419	5.0%
Hampton Roads	12,577	13,015	3.5%
Roanoke	2,242	2,296	2.4%
Lynchburg	2,080	2,124	2.1%
Winchester	1,122	1,039	-7.4%
Staunton	960	873	-9.1%

Source: Virginia REALTORS®

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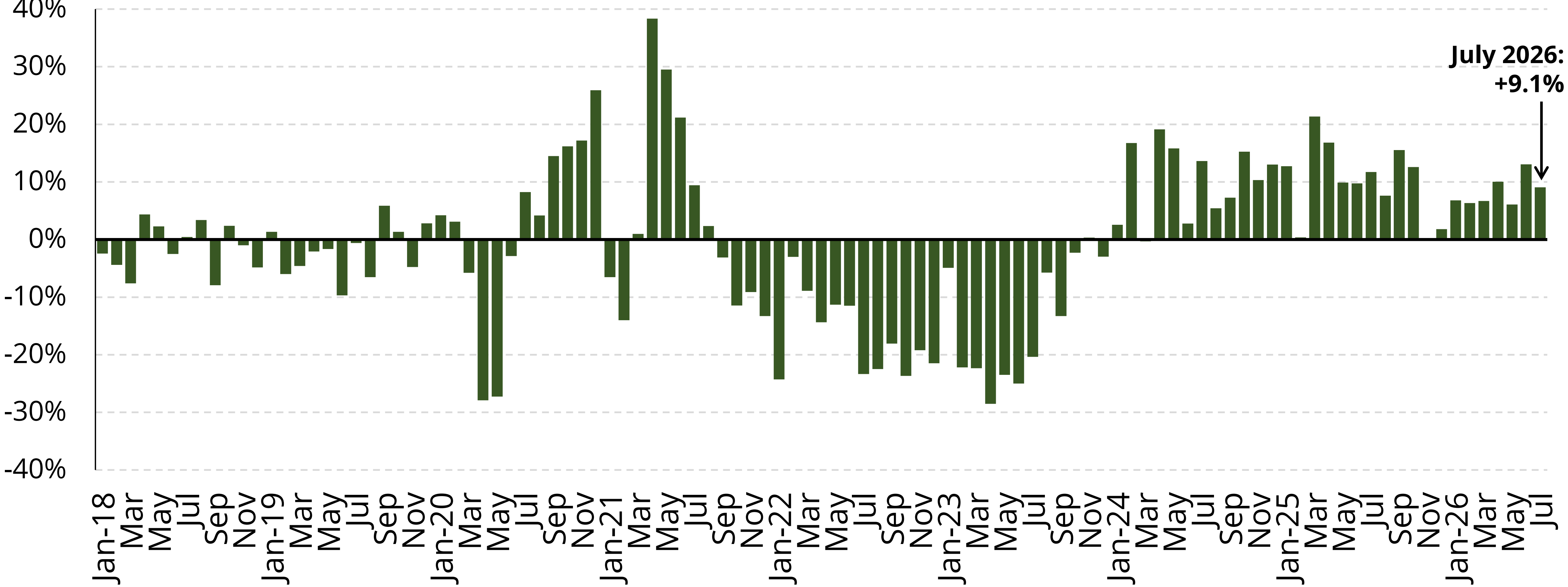
Inventory Levels Continue to Improve

***New Listings*, % Change from Prior Year, Virginia**



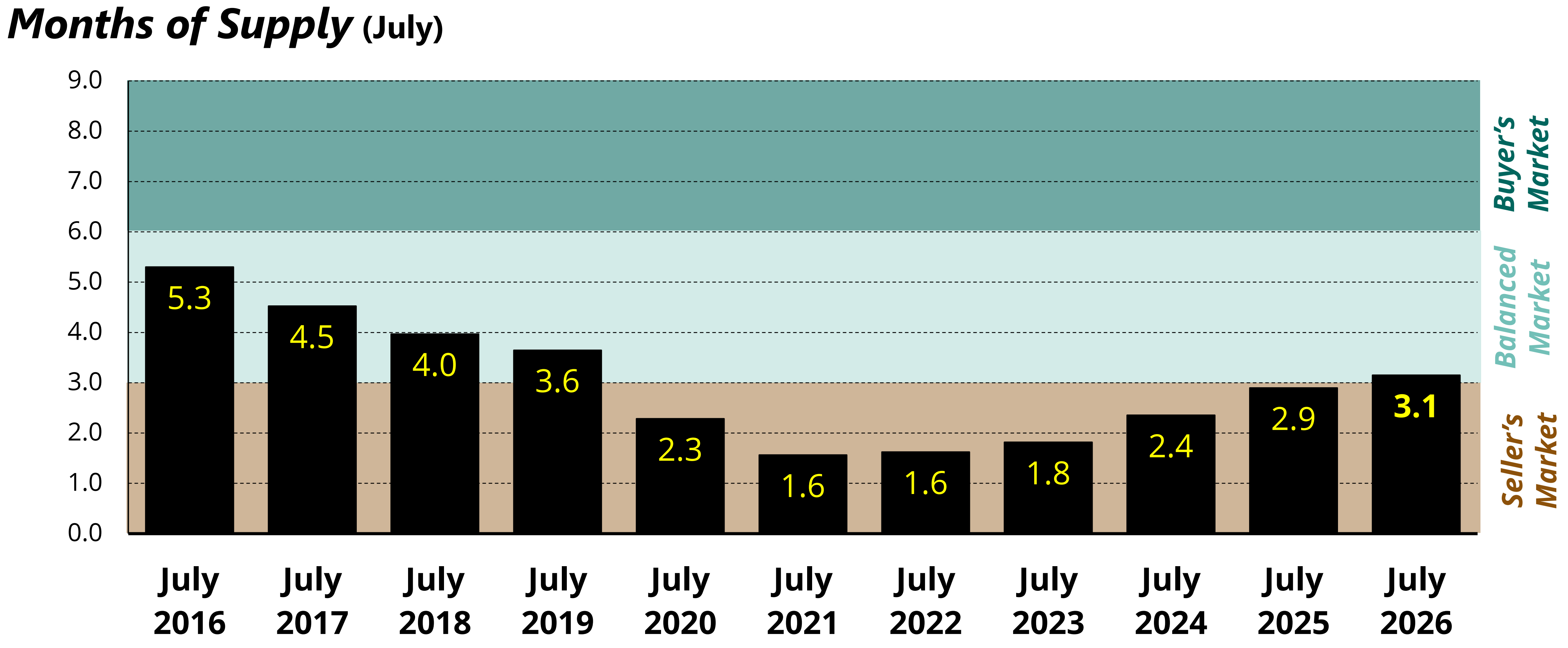
Source: Virginia REALTORS®

Metro Level Trends – New Listings

MSA	YTD July 2025	YTD July 2026	Y-o-Y Change
Staunton	1,244	1,441	15.8%
Blacksburg	1,453	1,656	14.0%
Charlottesville	2,849	3,197	12.2%
Northern VA	29,276	32,183	9.9%
Winchester	1,697	1,852	9.1%
Richmond	14,098	15,053	6.8%
Lynchburg	3,421	3,560	4.1%
Hampton Roads	16,636	17,040	2.4%
Roanoke	3,465	3,529	1.8%
Harrisonburg	1,044	1,007	-3.5%

Source: Virginia REALTORS®

Months of Supply, Virginia



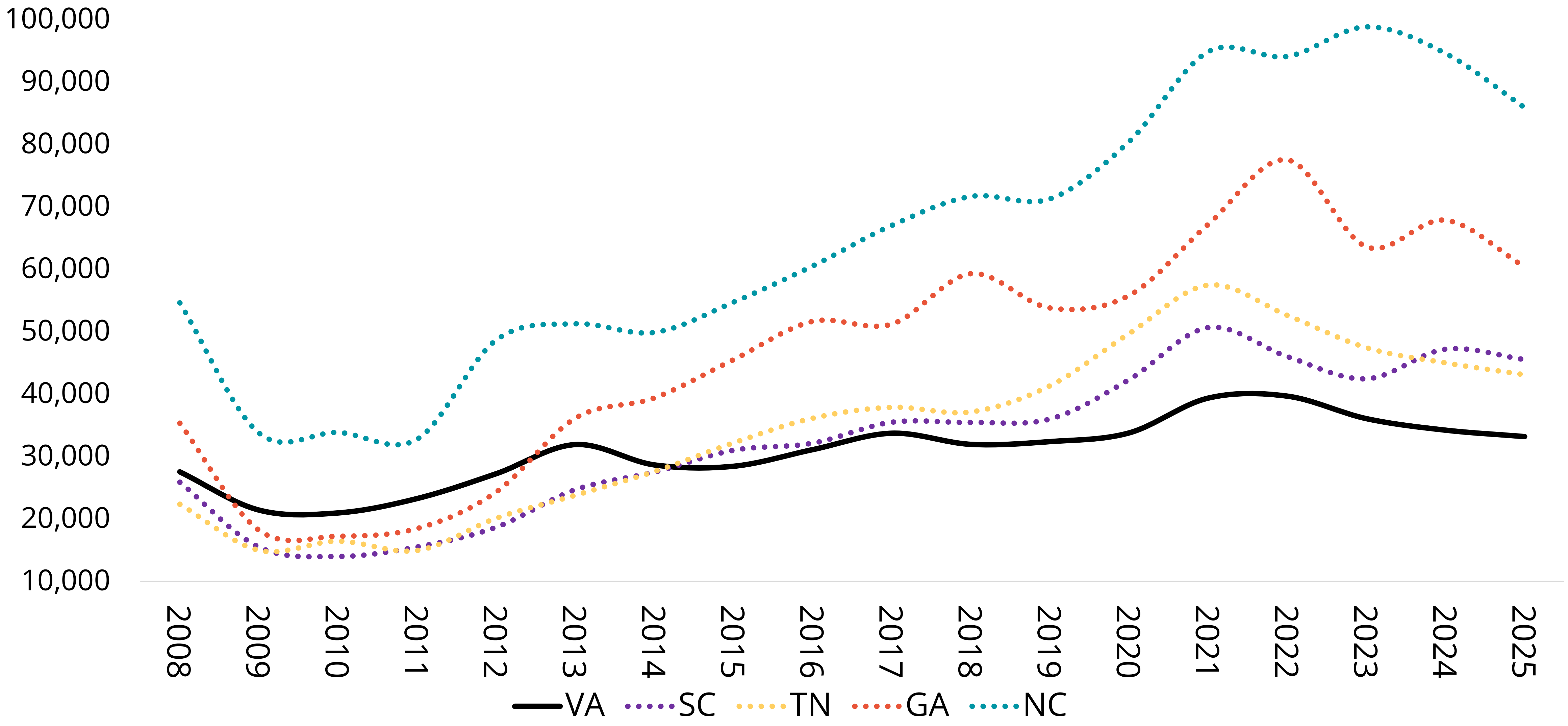
Source: Virginia REALTORS®

Metro Level Trends – Months of Supply

MSA	July 2025	July 2026	Y-o-Y Change
Harrisonburg	2.7	**2.1**	-0.6
Northern VA	2.2	**2.2**	0.0
Richmond	2.7	**2.6**	-0.1
Winchester	2.3	**3.1**	0.8
Staunton	2.3	**3.1**	0.8
Hampton Roads	3.3	**3.3**	0.0
Blacksburg	3.0	**3.3**	0.3
Charlottesville	2.7	**3.4**	0.7
Roanoke	3.3	**3.6**	0.3
Lynchburg	3.1	**3.7**	0.6

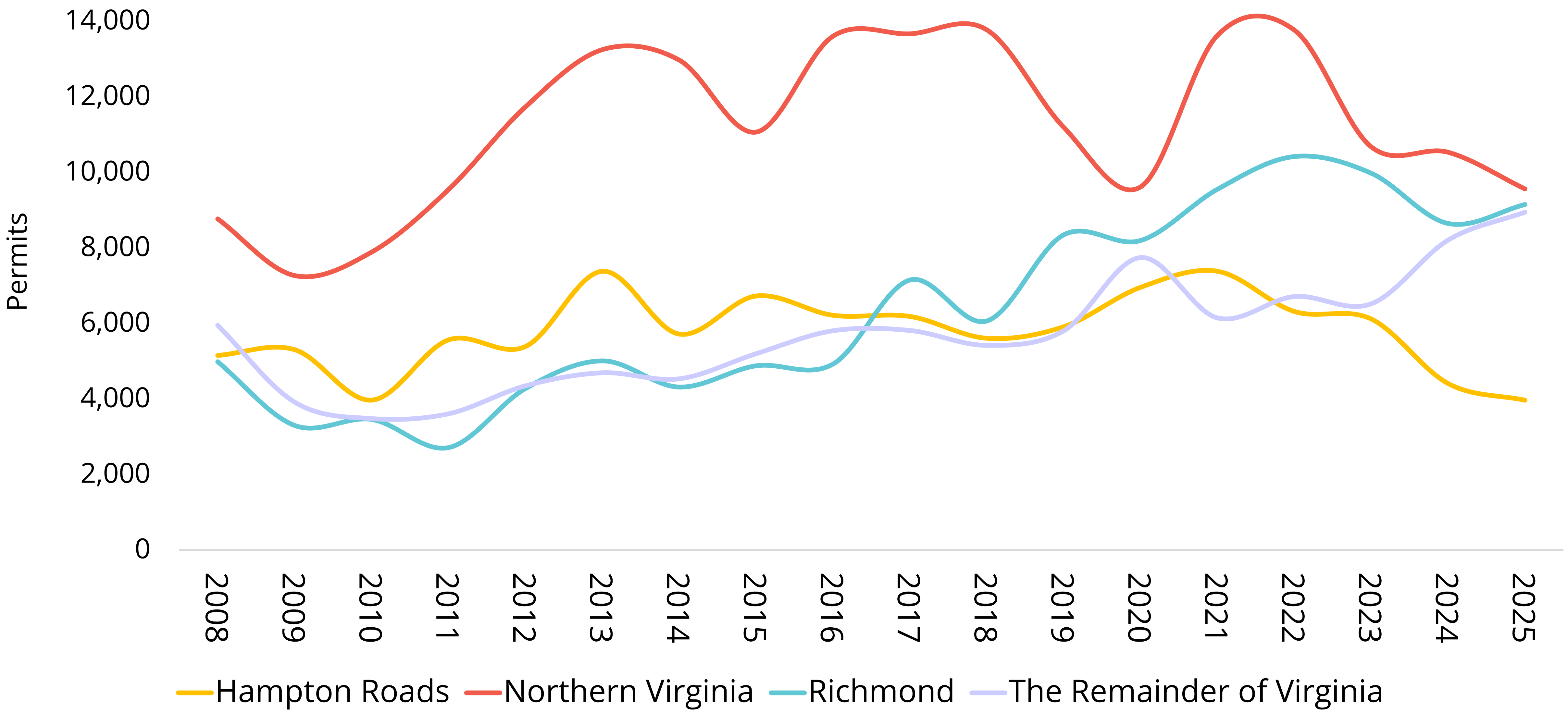
Source: Virginia REALTORS®

Annual Building Permits by State



Source: U.S. Census Bureau

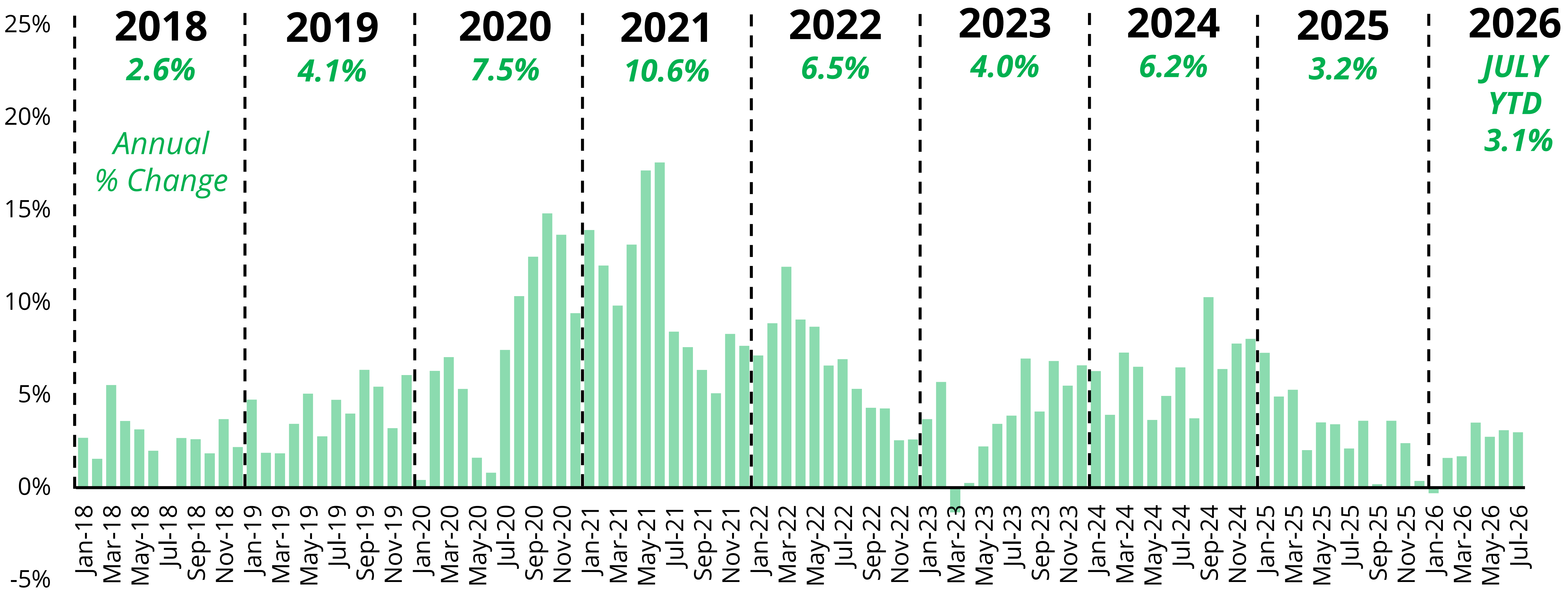
Annual Building Permits by Region in Virginia



Source: U.S. Census Bureau

Home Prices Still Climbing in Virginia

Median Sales Price, % Change from Prior Year, Virginia



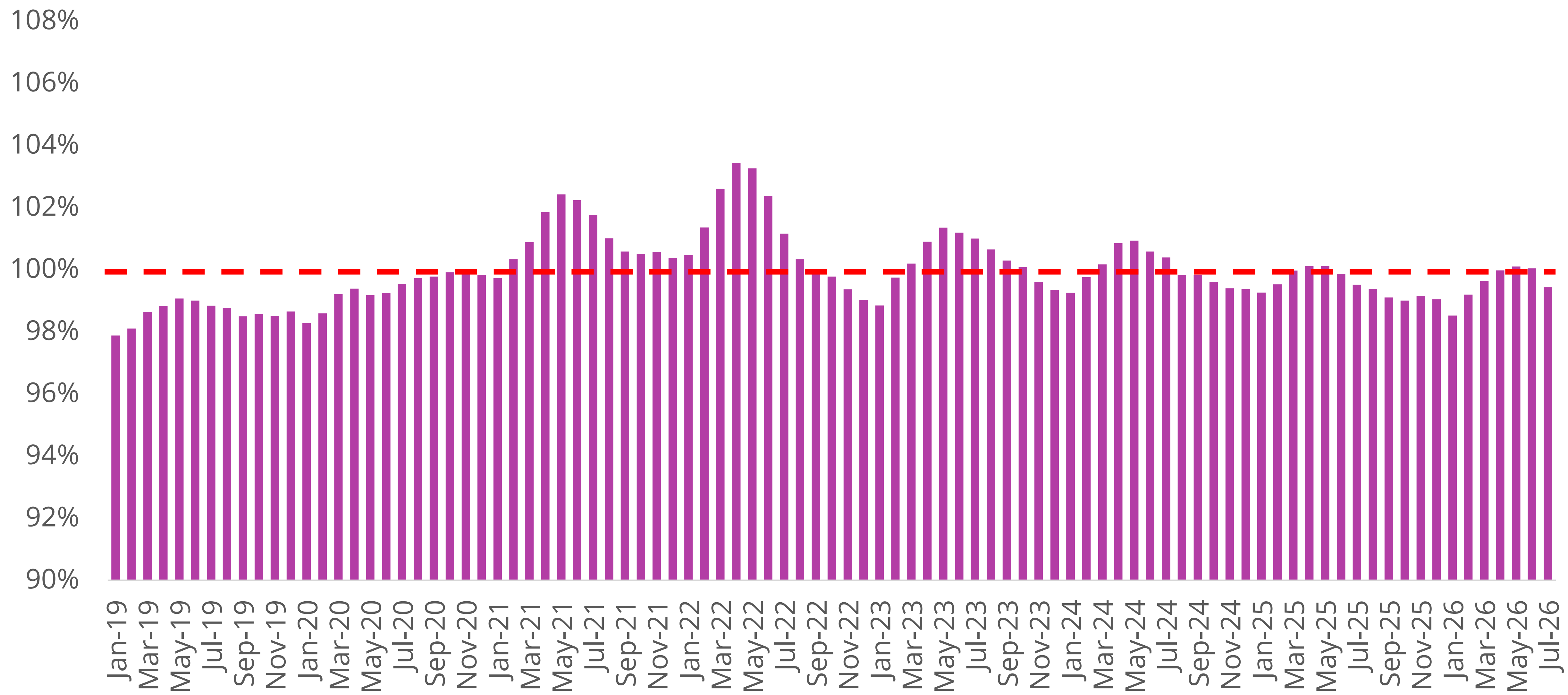
Source: Virginia REALTORS®

Metro Level Trends – Median Home Price

MSA	YTD July 2025	YTD July 2026	Y-o-Y Change
Staunton	$333,000	$360,000	8.1%
Hampton Roads	$359,000	$375,000	4.5%
Richmond	$401,000	$412,000	2.7%
Lynchburg	$305,000	$310,000	1.6%
Roanoke	$309,950	$315,000	1.6%
Northern Virginia	$669,000	$676,000	1.0%
Harrisonburg	$350,000	$350,000	0.0%
Charlottesville	$480,000	$475,759	-0.9%
Blacksburg	$315,000	$306,550	-2.7%
Winchester	$429,450	$415,000	-3.4%

Source: Virginia REALTORS®

Virginia Avg. Sold-to-List Price Ratio



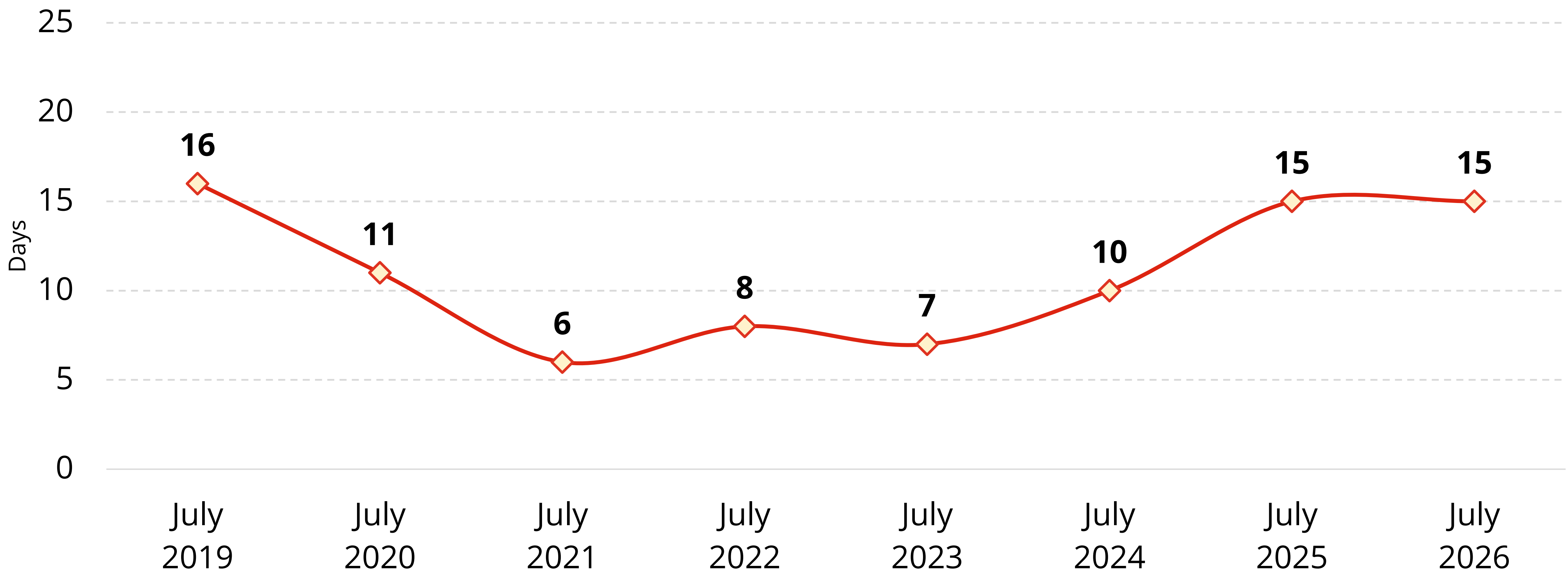
Source: Virginia REALTORS®

Metro Level Trends – Avg Sold-to-List Ratio

MSA	YTD July 2025	YTD July 2026	Percentage Point Change
Richmond	100.71%	**100.54%**	-0.17%
Northern Virginia	100.51%	**100.46%**	-0.05%
Hampton Roads	99.82%	**99.77%**	-0.05%
Staunton	99.47%	**99.28%**	-0.19%
Charlottesville	99.78%	**98.90%**	-0.54%
Harrisonburg	99.78%	**98.90%**	-0.88%
Winchester	99.39%	**98.89%**	-0.50%
Lynchburg	98.74%	**98.85%**	0.10%
Blacksburg	98.88%	**98.53%**	-0.36%
Roanoke	98.49%	**98.21%**	-0.28%

Source: Virginia REALTORS®

Virginia Median Days On Market



Source: Virginia REALTORS®

Metro Level Trends – Median Days on Market

MSA	YTD July 2025	YTD July 2026	Change (Days)
Northern Virginia	7	**8**	1
Staunton	10	**9**	-1
Richmond	10	**10**	0
Charlottesville	9	**13**	4
Harrisonburg	8	**13**	5
Blacksburg	11	**14**	3
Lynchburg	16	**17**	1
Roanoke	13	**20**	7
Winchester	16	**20**	4

Source: Virginia REALTORS®

Looking Ahead: Key Factors For Remainder of 2026 Housing Market

Loosening affordability constraints in some areas

Home prices flat(ish)/cooling in some markets…

Momentum in home sales activity

More inventory = more options for buyers, sales activity strongest in years…

Mortgage rates remain the wildcard

Mortgage rates still lower than last year but barely…

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