

CBRAR CHESAPEAKE BAY & RIVERS HOUSING MARKET REPORT Q1-2026

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



Chesapeake Bay & Rivers Regional Market Dashboard

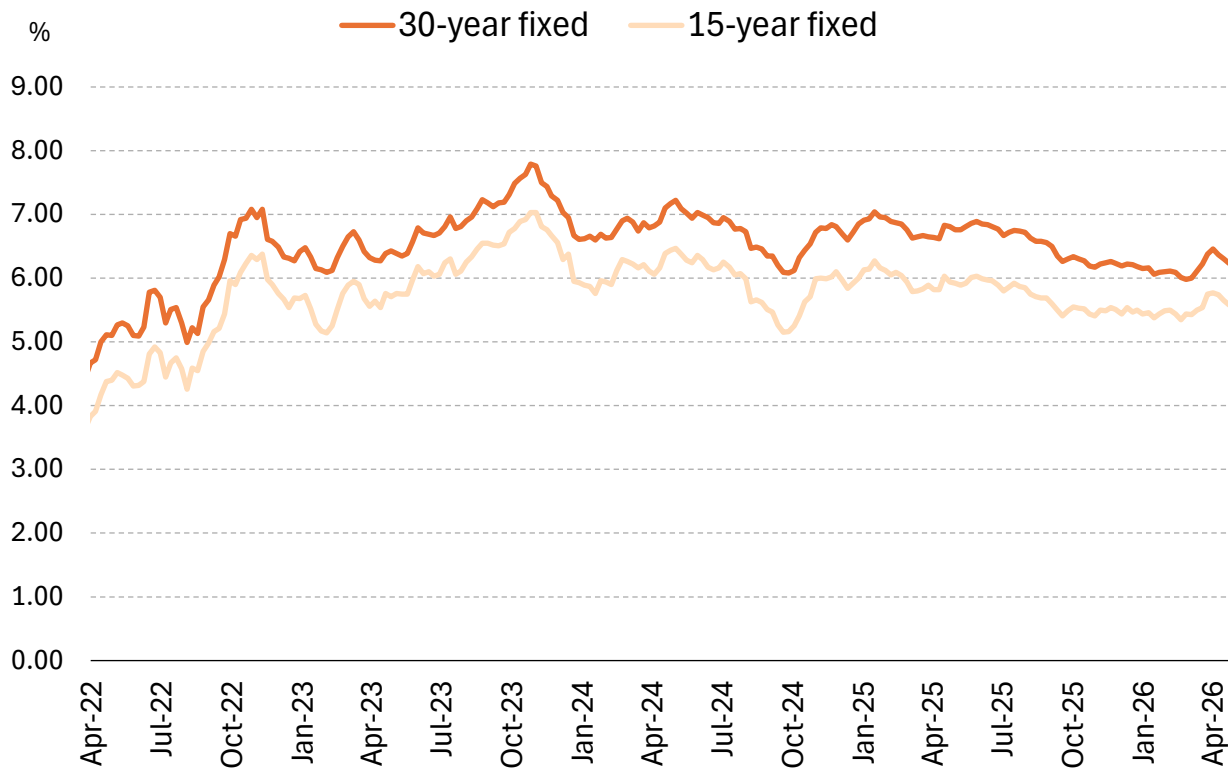
<i>CBRAR Footprint</i>	2026 - Q1	2025 - Q1	Change
CLOSED SALES	227	254	-10.6%
PENDING SALES	274	294	-6.8%
MEDIAN SOLD PRICE	\$379,925	\$350,000	8.6%
SOLD DOLLAR VOLUME	\$96.3	\$99.5	-3.2%
AVG. SOLD/LIST PRICE RATIO	97.6%	97.9%	-0.3% <small>(PERCENTAGE POINTS)</small>
MEDIAN DAYS ON MARKET	38	32	6 <small>(DAYS)</small>
ACTIVE LISTINGS	417	334	24.9%
MONTHS OF SUPPLY	4.2	3.4	0.7 <small>(MONTHS)</small>

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



Mortgage Rate Tracker

Weekly Average	April 23, 2026	1 month ago	1 year ago
30-YEAR FIXED MORTGAGE	6.23%	6.22%	6.83%
15-YEAR FIXED MORTGAGE	5.58%	5.54%	6.03%



Source: Freddie Mac

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Chesapeake Bay & Rivers

HOUSING MARKET CONDITIONS



1ST QUARTER

2026

Q1-2026 Chesapeake Bay & Rivers

REGIONAL MARKET SUMMARY

Market Activity: The Chesapeake Bay & Rivers regional housing market saw a slowdown in activity at the beginning of 2026. Closed sales activity was down or flat in most local markets. Overall, 227 homes were sold regionwide in the first quarter, which is 27 fewer than a year ago (-11%). Middlesex County (-19%) and King William County (-18%) saw the largest percentage decline in sales across the region. On the other hand, King and Queen County (+29%) and Middlesex County (+28%) saw a rise in pending sales, which will likely lead to an increase in sales across those local markets over the next couple of months.

Price Trends: Despite a slower pace in home sales, the median sales price in the region went up, suggesting an imbalance between supply and demand in the market. The first quarter median sales price climbed nearly \$30K from a year ago to \$379,925, a 9% gain. Most localities in the Chesapeake Bay & Rivers footprint had median price growth this quarter, led by Gloucester County (+27%) and Middlesex County (+16%). Mathews County (-17%) had the biggest decline in median price compared to a year ago.

Inventory Conditions: The inventory of active listings in the region expanded significantly in the first quarter. There were 417 active listings at the end of the first quarter, an influx of 83 listings compared to last year (+25%). The months of supply in the first quarter was 4.2 months, which is up from 3.4 months a year ago, suggesting movement towards more balanced market conditions. Furthermore, the median days on market went up to 38 days across the region (+19%).

Outlook: Market conditions are pointing towards a busier spring market in 2026 than we saw in 2025. Listing growth has been consistently strong in the Chesapeake Bay & Rivers region over the past couple of years, and if this trend holds into 2026, buyers in the market will have more options to choose from, providing supply side relief. Recent volatility in mortgage rates poses a risk of dampening sales activity, but if rates continue to hover in the low-6% range, coupled with additional inventory, this could facilitate more home sales in the coming months.

Chesapeake Bay & Rivers

REGIONAL MARKET SNAPSHOT



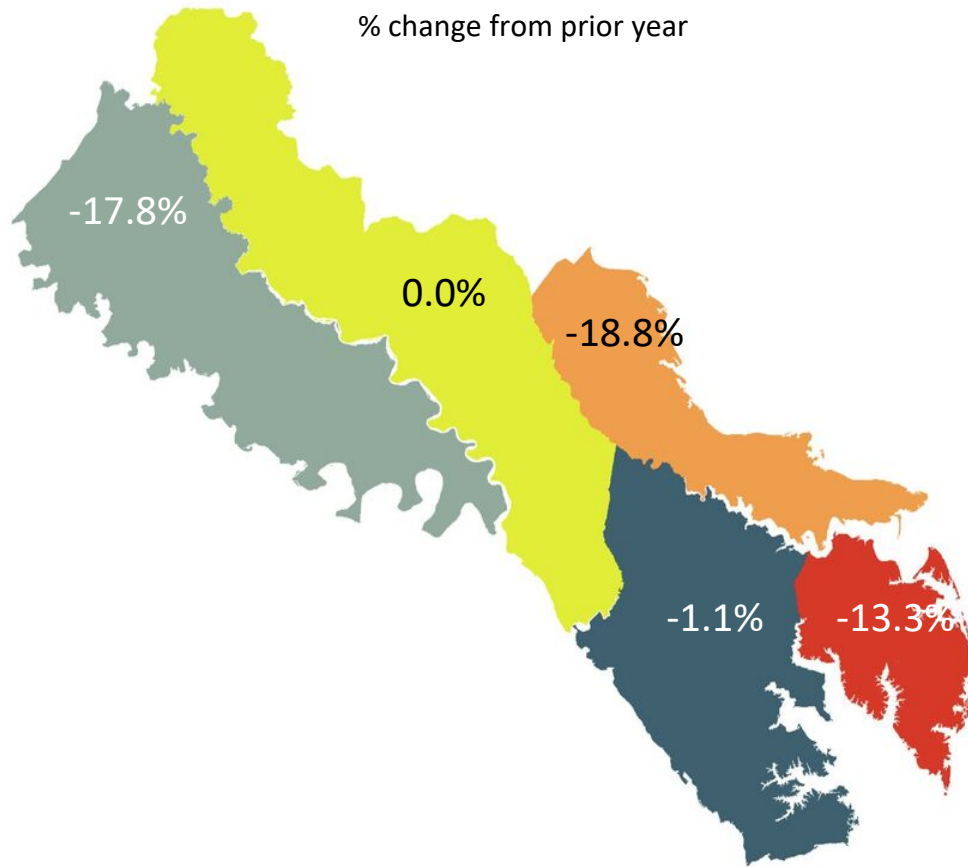
1ST QUARTER

2026



Chesapeake Bay & Rivers Regional Market Snapshot

CLOSED SALES

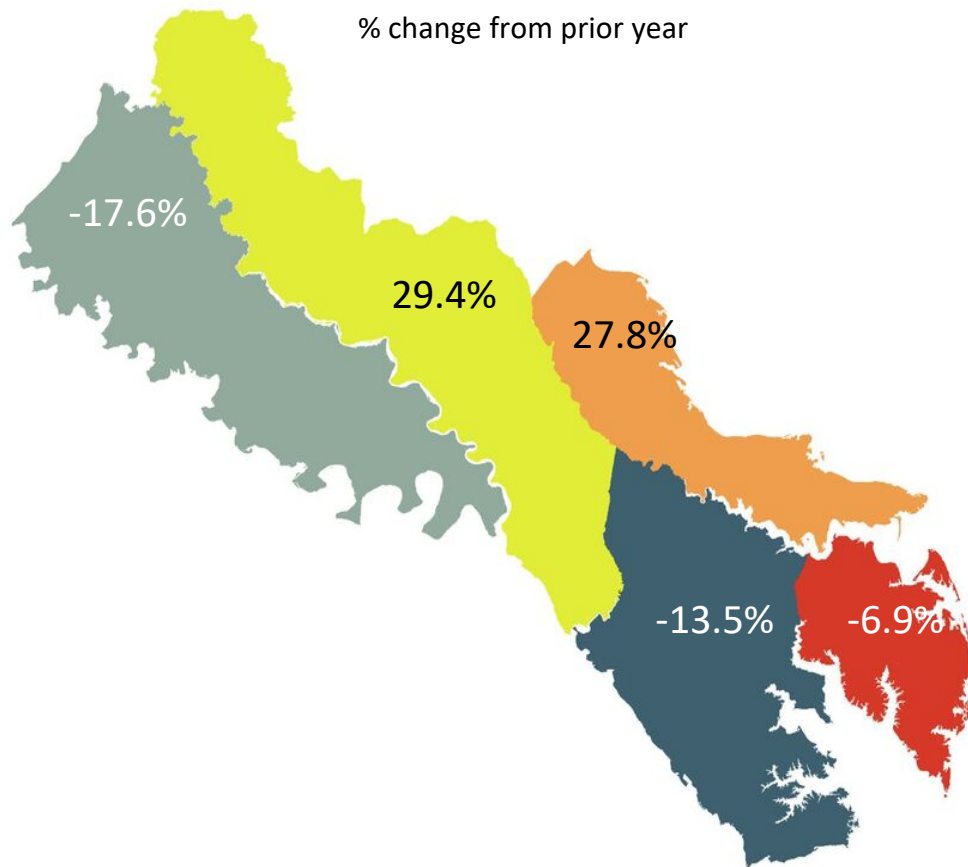


<i>Local Market</i>	2026 - Q1	2025 - Q1	% Change
Gloucester County	86	87	-1.1%
King & Queen County	16	16	0.0%
King William County	60	73	-17.8%
Mathews County	26	30	-13.3%
Middlesex County	39	48	-18.8%

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

📍 Chesapeake Bay & Rivers Regional Market Snapshot

PENDING SALES

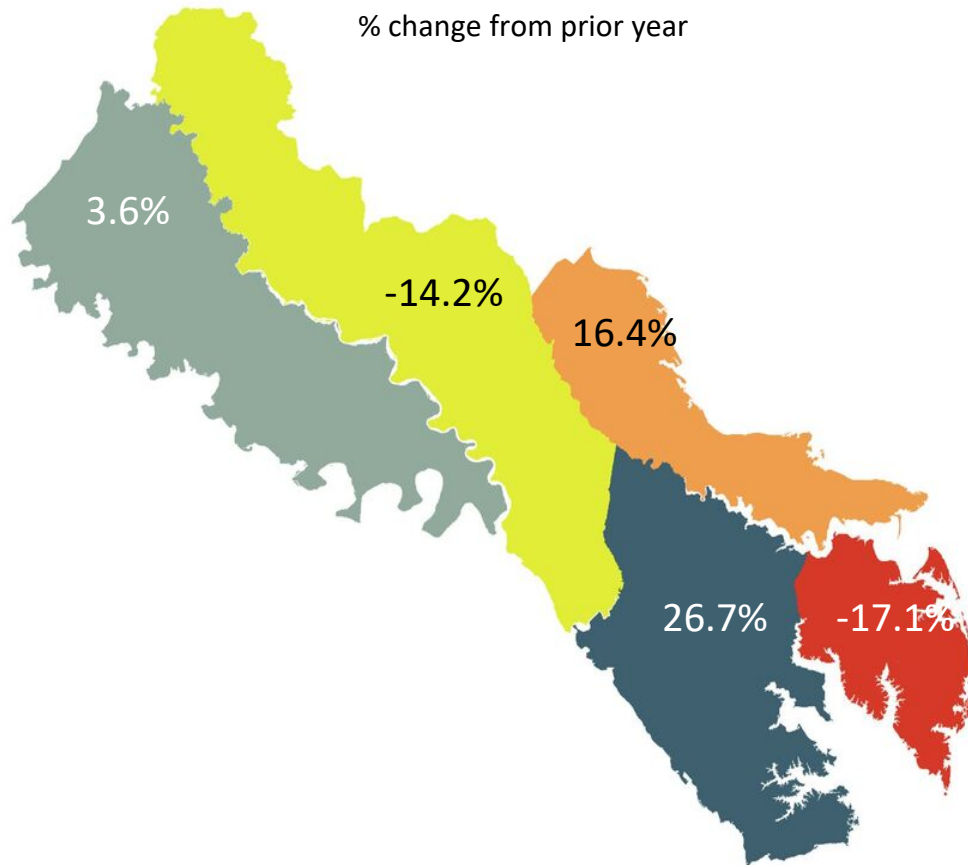


Local Market	2026 - Q1	2025 - Q1	% Change
Gloucester County	90	104	-13.5%
King & Queen County	22	17	29.4%
King William County	89	108	-17.6%
Mathews County	27	29	-6.9%
Middlesex County	46	36	27.8%

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

 *Chesapeake Bay & Rivers Regional Market Snapshot*

MEDIAN SOLD PRICE

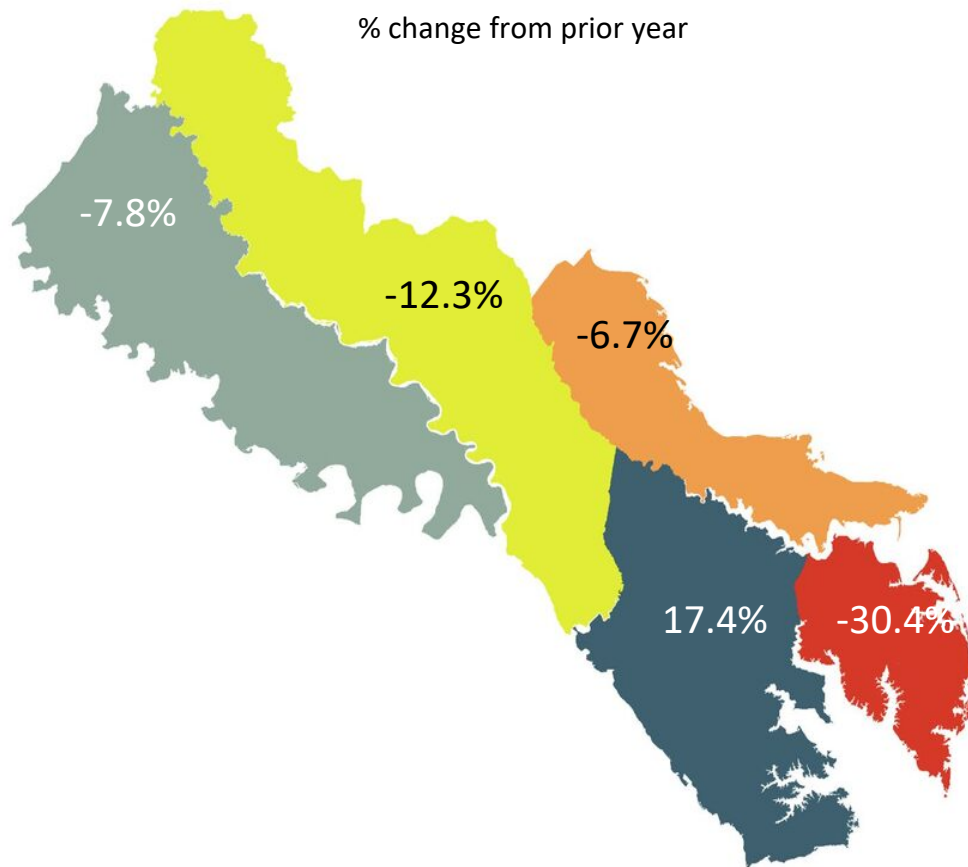


<i>Local Market</i>	2026 - Q1	2025 - Q1	% Change
Gloucester County	\$429,000	\$338,500	26.7%
King & Queen County	\$272,450	\$317,500	-14.2%
King William County	\$362,500	\$350,000	3.6%
Mathews County	\$317,500	\$383,200	-17.1%
Middlesex County	\$420,000	\$360,838	16.4%

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

📍 Chesapeake Bay & Rivers Regional Market Snapshot

SOLD DOLLAR VOLUME (in millions)



Local Market	2026 - Q1	2025 - Q1	% Change
Gloucester County	\$37.4	\$31.8	17.4%
King & Queen County	\$4.2	\$4.8	-12.3%
King William County	\$23.0	\$24.9	-7.8%
Mathews County	\$10.8	\$15.5	-30.4%
Middlesex County	21	22	-6.7%

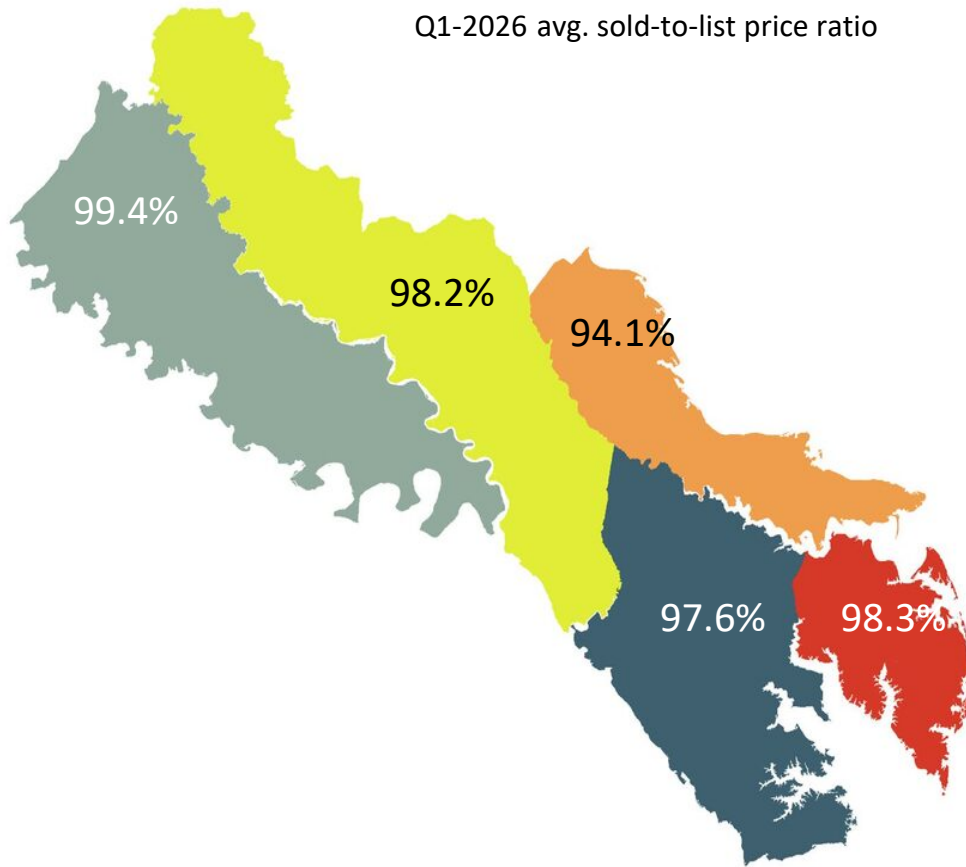
Source: Virginia REALTORS®, data accessed April 15, 2026



Chesapeake Bay & Rivers Regional Market Snapshot

AVERAGE SOLD-TO-LIST PRICE RATIO

Q1-2026 avg. sold-to-list price ratio



Local Market	2026 - Q1	2025 - Q1	Pct. Point Change
Gloucester County	97.6%	97.7%	-0.1%
King & Queen County	98.2%	96.8%	1.4%
King William County	99.4%	99.7%	-0.3%
Mathews County	98.3%	95.2%	3.1%
Middlesex County	94.1%	97.5%	-3.4%

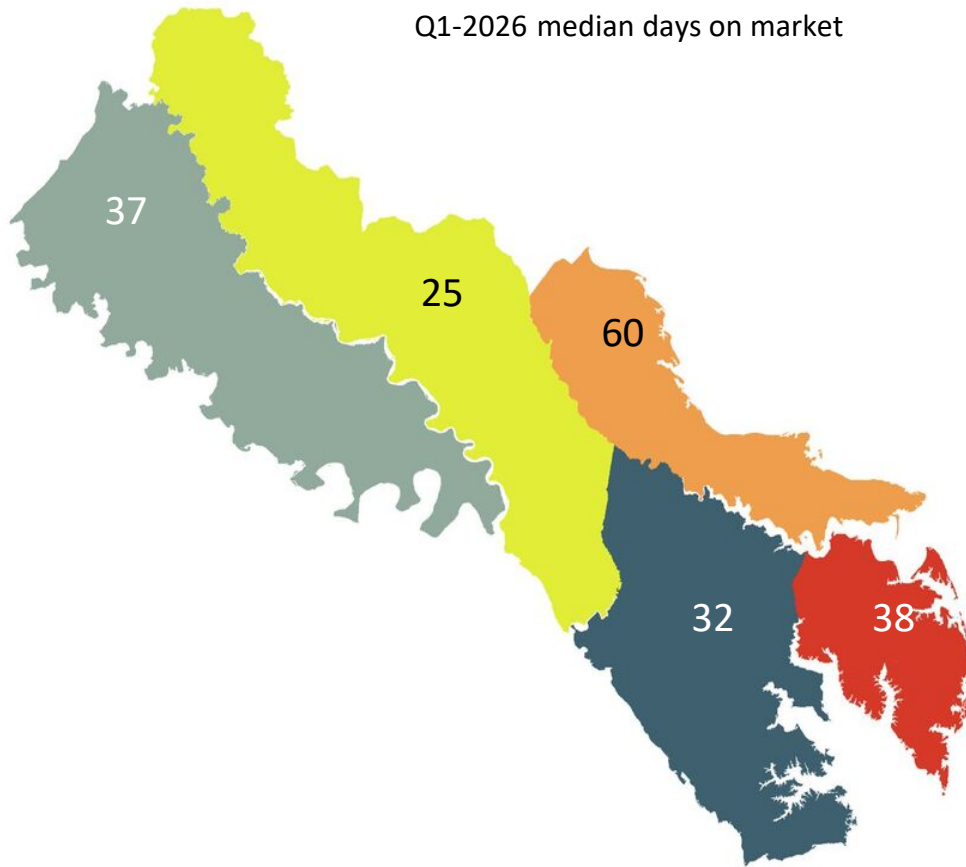
Source: Virginia REALTORS®, data accessed April 15, 2026



Chesapeake Bay & Rivers Regional Market Snapshot

MEDIAN DAYS ON MARKET

Q1-2026 median days on market

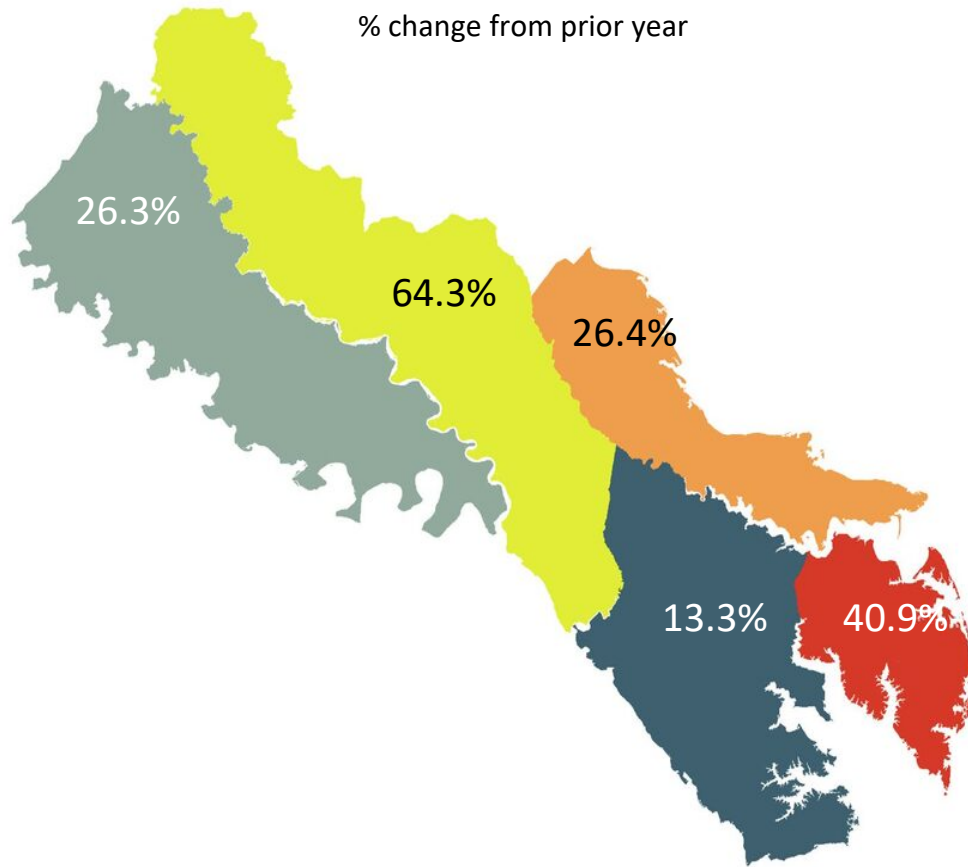


<i>Local Market</i>	2026 - Q1	<i>2025 - Q1</i>	<i>Change in Days</i>
Gloucester County	32	30	2
King & Queen County	25	45	-20
King William County	37	23	14
Mathews County	38	55	-17
Middlesex County	60	41	19

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

 *Chesapeake Bay & Rivers Regional Market Snapshot*

ACTIVE LISTINGS

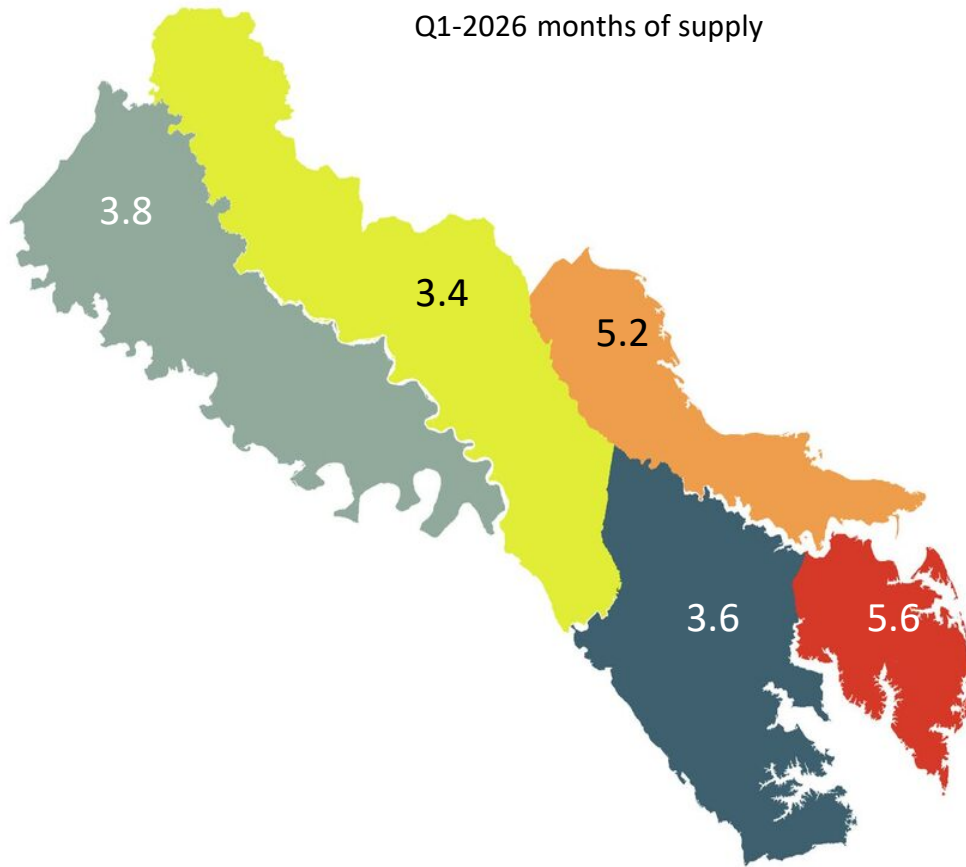


<i>Local Market</i>	2026 - Q1	2025 - Q1	% Change
Gloucester County	145	128	13.3%
King & Queen County	23	14	64.3%
King William County	96	76	26.3%
Mathews County	62	44	40.9%
Middlesex County	91	72	26.4%

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

 *Chesapeake Bay & Rivers Regional Market Snapshot*

MONTHS OF SUPPLY



<i>Local Market</i>	2026 - Q1	<i>2025 - Q1</i>	<i>Change in Months</i>
Gloucester County	3.6	3.3	0.3
King & Queen County	3.4	2.7	0.7
King William County	3.8	3.1	0.7
Mathews County	5.6	3.5	2.1
Middlesex County	5.2	4.2	1.0

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

Chesapeake Bay & Rivers

LOCAL MARKET DASHBOARDS

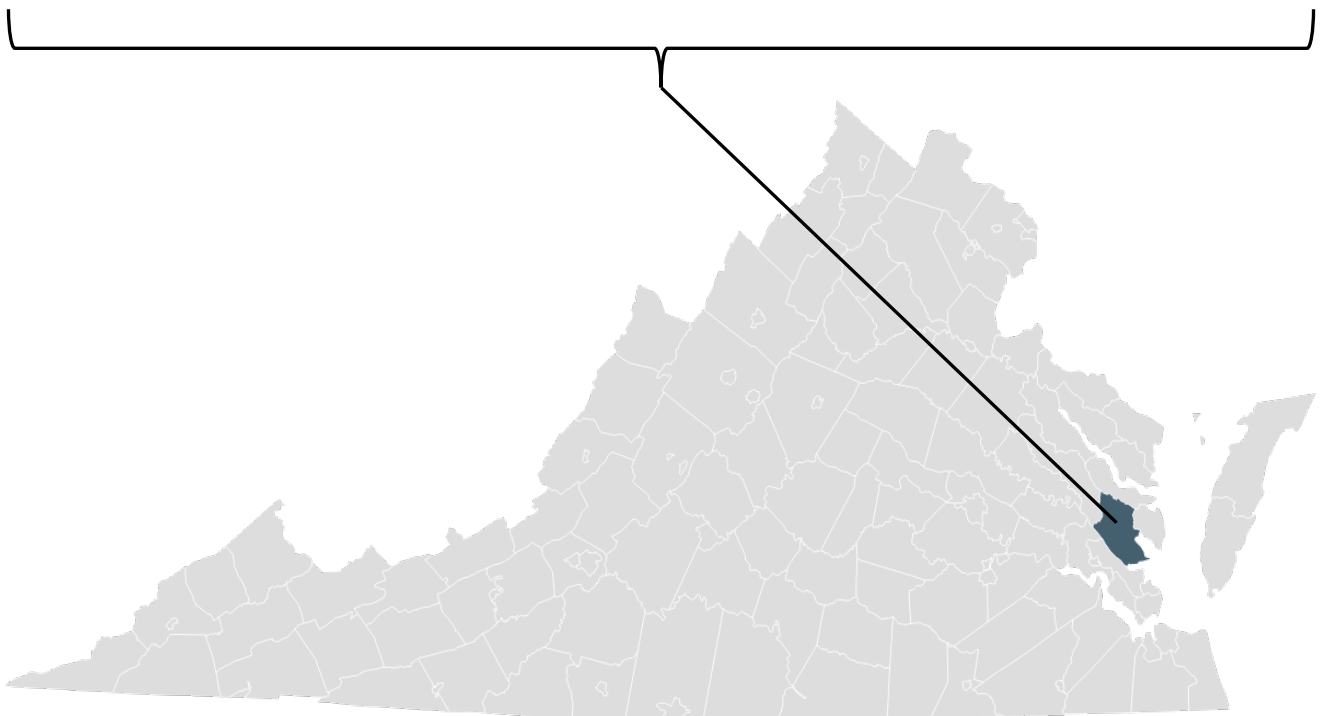


1ST QUARTER

2026

1ST QUARTER 2026 GLOUCESTER COUNTY

INDICATOR	CURRENT CONDITIONS			YEAR-TO-DATE CONDITIONS		
	2026 - Q1	2025 - Q1	Chg	2026 YTD	2025 YTD	Chg
CLOSED SALES	86	87	-1.1%	86	87	-1.1%
PENDING SALES	90	104	-13.5%	90	104	-13.5%
MEDIAN SOLD PRICE (\$)	429,000	338,500	26.7%	429,000	338,500	26.7%
SOLD VOLUME (\$ in Millions)	37.4	31.8	17.4%	37.4	31.8	17.4%
AVG. SOLD/LIST RATIO	97.6%	97.7%	-0.1%	97.6%	97.7%	-0.1%
MEDIAN DAYS ON MARKET	32	30	2	32	30	2
ACTIVE LISTINGS	145	128	13.3%	145	128	13.3%
MONTHS OF SUPPLY	3.6	3.3	0.3	3.6	3.3	0.3



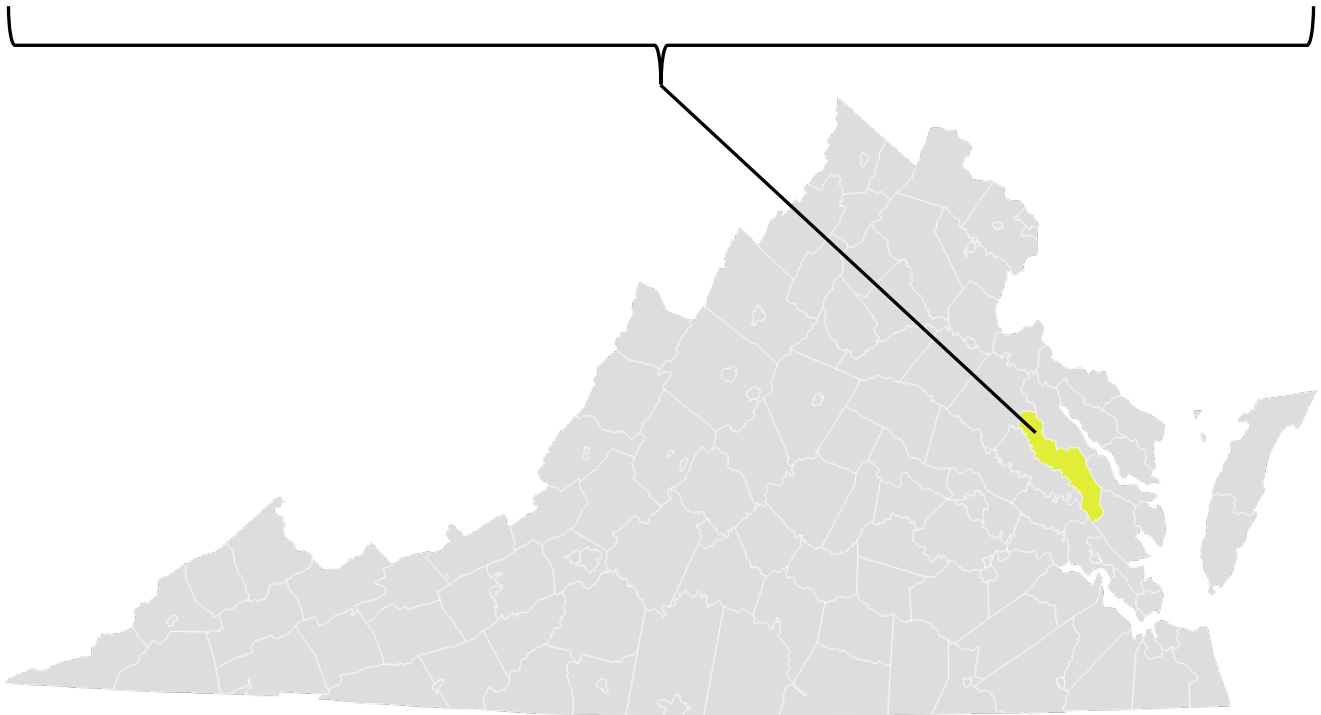
Source: Virginia REALTORS®, data accessed April 15, 2026

1ST QUARTER 2026 KING & QUEEN CO.

CURRENT CONDITIONS

YEAR-TO-DATE CONDITIONS

INDICATOR	CURRENT CONDITIONS			YEAR-TO-DATE CONDITIONS		
	2026 - Q1	2025 - Q1	Chg	2026 YTD	2025 YTD	Chg
CLOSED SALES	16	16	0.0%	16	16	0.0%
PENDING SALES	22	17	29.4%	22	17	29.4%
MEDIAN SOLD PRICE (\$)	272,450	317,500	-14.2%	272,450	317,500	-14.2%
SOLD VOLUME (\$ in Millions)	4.2	4.8	-12.3%	4.2	4.8	-12.3%
AVG. SOLD/LIST RATIO	98.2%	96.8%	1.4%	98.2%	96.8%	1.4%
MEDIAN DAYS ON MARKET	25	45	-20	25	45	-20
ACTIVE LISTINGS	23	14	64.3%	23	14	64.3%
MONTHS OF SUPPLY	3.4	2.7	0.7	3.4	2.7	0.7

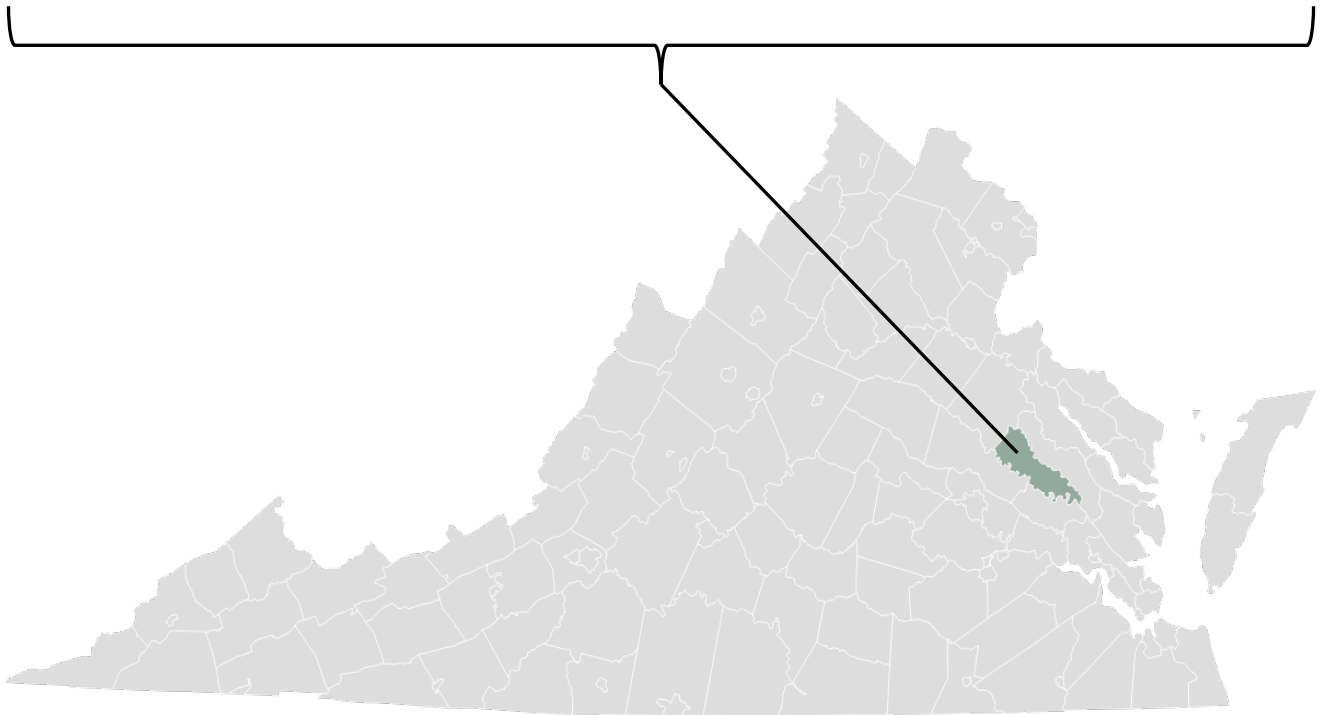


Source: Virginia REALTORS®, data accessed April 15, 2026

1ST QUARTER 2026

KING WILLIAM COUNTY

INDICATOR	CURRENT CONDITIONS			YEAR-TO-DATE CONDITIONS		
	2026 - Q1	2025 - Q1	Chg	2026 YTD	2025 YTD	Chg
CLOSED SALES	60	73	-17.8%	60	73	-17.8%
PENDING SALES	89	108	-17.6%	89	108	-17.6%
MEDIAN SOLD PRICE (\$)	362,500	350,000	3.6%	362,500	350,000	3.6%
SOLD VOLUME (\$ in Millions)	23.0	24.9	-7.8%	23.0	24.9	-7.8%
AVG. SOLD/LIST RATIO	99.4%	99.7%	-0.3%	99.4%	99.7%	-0.3%
MEDIAN DAYS ON MARKET	37	23	14	37	23	14
ACTIVE LISTINGS	96	76	26.3%	96	76	26.3%
MONTHS OF SUPPLY	3.8	3.1	0.7	3.8	3.1	0.7



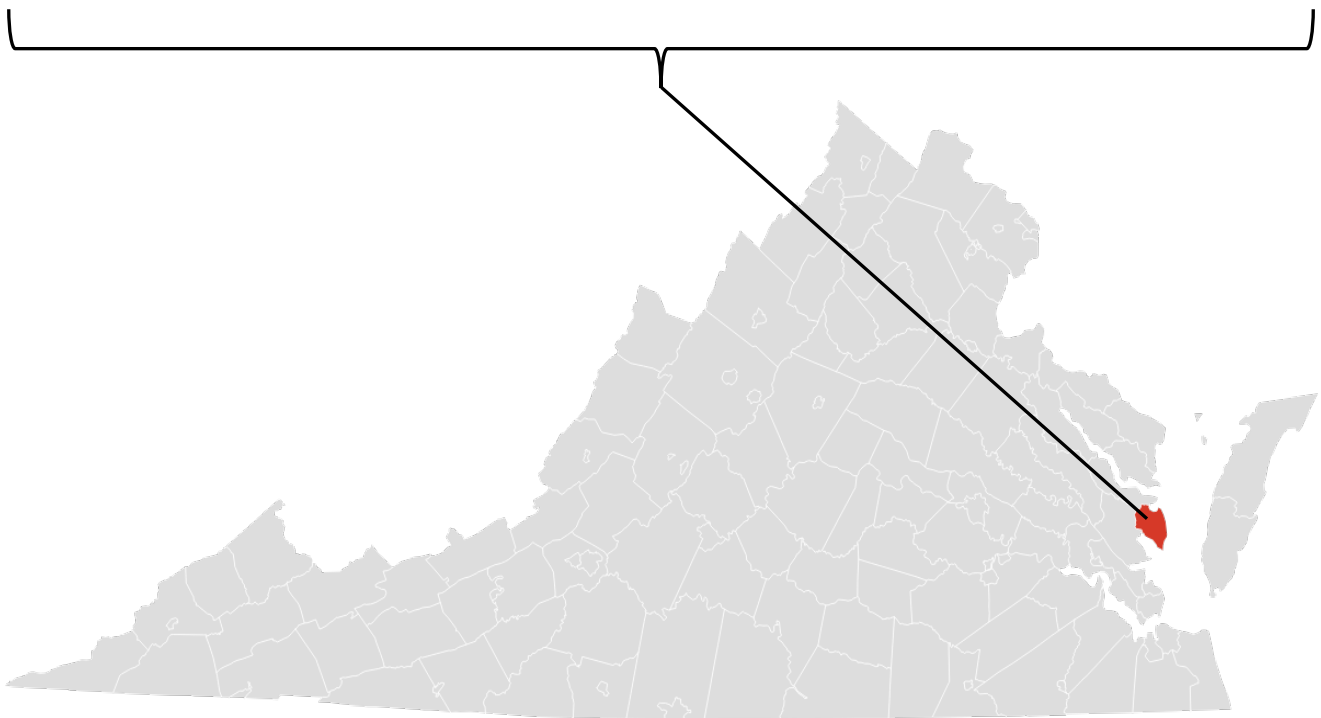
Source: Virginia REALTORS®, data accessed April 15, 2026

1ST QUARTER 2026 MATHEWS COUNTY

CURRENT CONDITIONS

YEAR-TO-DATE CONDITIONS

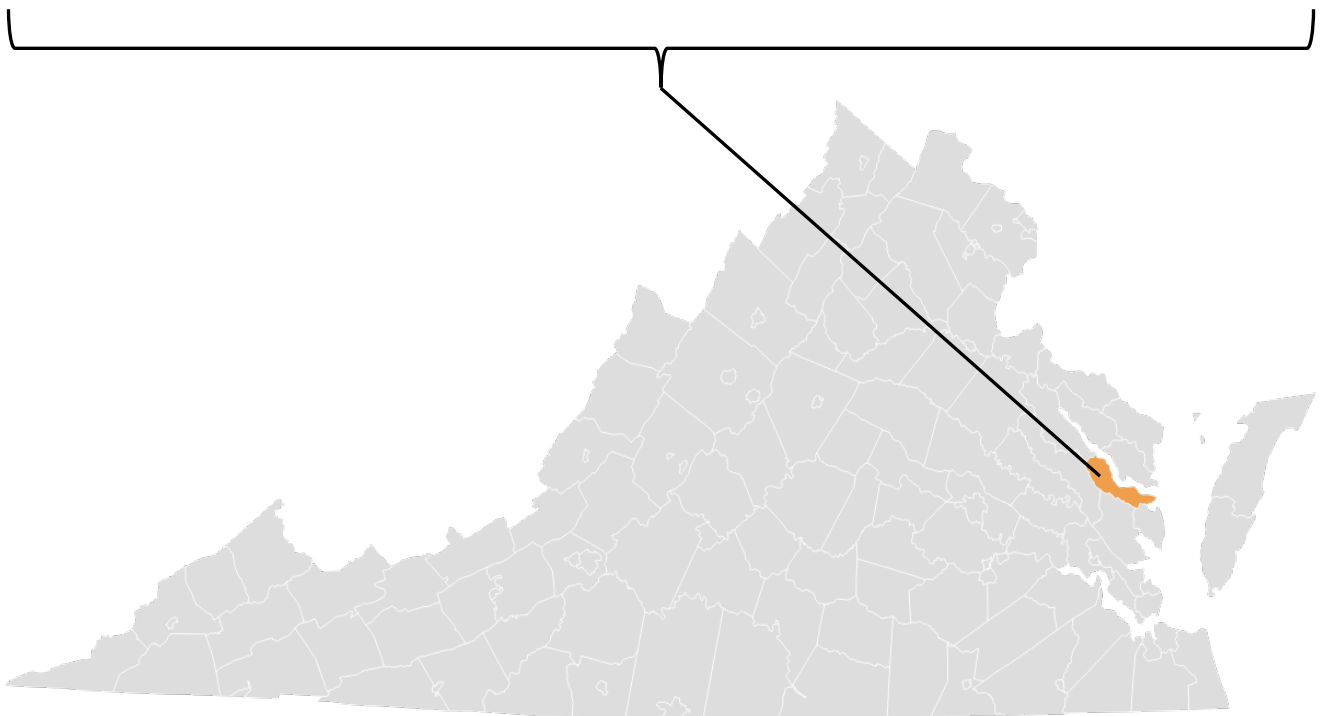
INDICATOR	CURRENT CONDITIONS			YEAR-TO-DATE CONDITIONS		
	2026 - Q1	2025 - Q1	Chg	2026 YTD	2025 YTD	Chg
CLOSED SALES	26	30	-13.3%	26	30	-13.3%
PENDING SALES	27	29	-6.9%	27	29	-6.9%
MEDIAN SOLD PRICE (\$)	317,500	383,200	-17.1%	317,500	383,200	-17.1%
SOLD VOLUME (\$ in Millions)	10.8	15.5	-30.4%	10.8	15.5	-30.4%
AVG. SOLD/LIST RATIO	98.3%	95.2%	3.1%	98.3%	95.2%	3.1%
MEDIAN DAYS ON MARKET	38	55	-17	38	55	-17
ACTIVE LISTINGS	62	44	40.9%	62	44	40.9%
MONTHS OF SUPPLY	5.6	3.5	2.1	5.6	3.5	2.1



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

1ST QUARTER 2026 MIDDLESEX COUNTY

INDICATOR	CURRENT CONDITIONS			YEAR-TO-DATE CONDITIONS		
	2026 - Q1	2025 - Q1	Chg	2026 YTD	2025 YTD	Chg
CLOSED SALES	39	48	-18.8%	39	48	-18.8%
PENDING SALES	46	36	27.8%	46	36	27.8%
MEDIAN SOLD PRICE (\$)	420,000	360,838	16.4%	420,000	360,838	16.4%
SOLD VOLUME (\$ in Millions)	20.9	22.4	-6.7%	20.9	22.4	-6.7%
AVG. SOLD/LIST RATIO	94.1%	97.5%	-3.4%	94.1%	97.5%	-3.4%
MEDIAN DAYS ON MARKET	60	41	19	60	41	19
ACTIVE LISTINGS	91	72	26.4%	91	72	26.4%
MONTHS OF SUPPLY	5.2	4.2	1.0	5.2	4.2	1.0



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

Chesapeake Bay & Rivers

HISTORICAL MARKET DATA



1ST QUARTER

2020 - 2026

1ST QUARTER HISTORICAL MARKET DATA

CLOSED SALES	<i>2020 - Q1</i>	<i>2021 - Q1</i>	<i>2022 - Q1</i>	<i>2023 - Q1</i>	<i>2024 - Q1</i>	<i>2025 - Q1</i>	<i>2026 - Q1</i>
Chesapeake Bay & Rivers	260	324	309	227	264	254	227
Gloucester County	108	135	144	115	105	87	86
King & Queen County	11	19	14	10	14	16	16
King William County	68	91	69	46	63	73	60
Mathews County	24	37	45	20	40	30	26
Middlesex County	49	42	37	36	42	48	39
PENDING SALES							
	<i>2020 - Q1</i>	<i>2021 - Q1</i>	<i>2022 - Q1</i>	<i>2023 - Q1</i>	<i>2024 - Q1</i>	<i>2025 - Q1</i>	<i>2026 - Q1</i>
Chesapeake Bay & Rivers	332	394	367	265	288	294	274
Gloucester County	152	165	126	110	124	104	90
King & Queen County	13	14	16	15	14	17	22
King William County	96	113	109	64	77	108	89
Mathews County	28	36	66	40	38	29	27
Middlesex County	43	66	50	36	35	36	46

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

1ST QUARTER HISTORICAL MARKET DATA

MEDIAN SOLD PRICE (\$)	<i>2020 - Q1</i>	<i>2021 - Q1</i>	<i>2022 - Q1</i>	<i>2023 - Q1</i>	<i>2024 - Q1</i>	<i>2025 - Q1</i>	<i>2026 - Q1</i>
Chesapeake Bay & Rivers	221,635	265,000	294,534	305,000	338,500	350,000	379,925
Gloucester County	239,900	279,950	308,000	306,000	315,000	338,500	429,000
King & Queen County	160,000	219,750	285,000	237,000	269,900	317,500	272,450
King William County	214,250	250,000	285,000	312,500	359,475	350,000	362,500
Mathews County	230,000	325,000	287,500	264,950	349,900	383,200	317,500
Middlesex County	225,000	350,000	312,000	348,750	378,750	360,838	420,000
SOLD DOLLAR VOLUME (\$ in millions)							
	<i>2020 - Q1</i>	<i>2021 - Q1</i>	<i>2022 - Q1</i>	<i>2023 - Q1</i>	<i>2024 - Q1</i>	<i>2025 - Q1</i>	<i>2026 - Q1</i>
Chesapeake Bay & Rivers	63.1	103.9	102.7	73.9	106.2	99.5	96.3
Gloucester County	27.7	41.6	47.5	36.3	39.4	31.8	37.4
King & Queen County	1.8	4.3	4.4	2.4	5.1	4.8	4.2
King William County	14.8	24.1	20.1	14.1	23.1	24.9	23.0
Mathews County	5.5	14.3	16.8	5.9	19.0	15.5	10.8
Middlesex County	13.2	19.5	13.9	15.2	19.6	22.4	20.9

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

1ST QUARTER HISTORICAL MARKET DATA

AVG SOLD/LIST RATIO	<i>2020 - Q1</i>	<i>2021 - Q1</i>	<i>2022 - Q1</i>	<i>2023 - Q1</i>	<i>2024 - Q1</i>	<i>2025 - Q1</i>	<i>2026 - Q1</i>
Chesapeake Bay & Rivers	97.7%	99.2%	101.1%	98.2%	98.5%	97.9%	97.6%
Gloucester County	98.9%	99.7%	100.5%	97.7%	99.6%	97.7%	97.6%
King & Queen County	93.6%	102.5%	108.5%	100.3%	101.2%	96.8%	98.2%
King William County	99.7%	100.5%	104.4%	99.4%	98.6%	99.7%	99.4%
Mathews County	94.2%	94.6%	98.6%	95.8%	96.3%	95.2%	98.3%
Middlesex County	95.1%	96.9%	97.8%	98.9%	96.8%	97.5%	94.1%
MEDIAN DOM (DAYS)							
Chesapeake Bay & Rivers	42	17	12	19	30	32	38
Gloucester County	38	12	7	15	30	30	32
King & Queen County	28	9	28	33	6	45	25
King William County	31	11	11	13	13	23	37
Mathews County	64	51	16	16	54	55	38
Middlesex County	74	84	31	50	61	41	60

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

1ST QUARTER HISTORICAL MARKET DATA

ACTIVE LISTINGS (end of quarter)	2020 - Q1	2021 - Q1	2022 - Q1	2023 - Q1	2024 - Q1	2025 - Q1	2026 - Q1
Chesapeake Bay & Rivers	637	259	261	221	317	334	417
Gloucester County	176	77	83	68	98	128	145
King & Queen County	32	15	10	10	12	14	23
King William County	119	46	69	49	94	76	96
Mathews County	148	49	44	42	52	44	62
Middlesex County	162	72	55	52	61	72	91
MONTHS OF SUPPLY							
	2020 - Q1	2021 - Q1	2022 - Q1	2023 - Q1	2024 - Q1	2025 - Q1	2026 - Q1
Chesapeake Bay & Rivers	5.5	1.9	1.8	1.9	3.4	3.4	4.2
Gloucester County	3.6	1.3	1.4	1.4	2.5	3.3	3.6
King & Queen County	7.0	2.3	1.4	2.1	2.4	2.7	3.4
King William County	4.2	1.4	2.1	1.7	4.8	3.1	3.8
Mathews County	9.1	2.6	2.2	2.9	3.8	3.5	5.6
Middlesex County	9.0	3.2	2.5	2.9	4.1	4.2	5.2

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



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 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.

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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.