

Celebrating National Homeownership Month: What Virginia's Housing Data Tells Us

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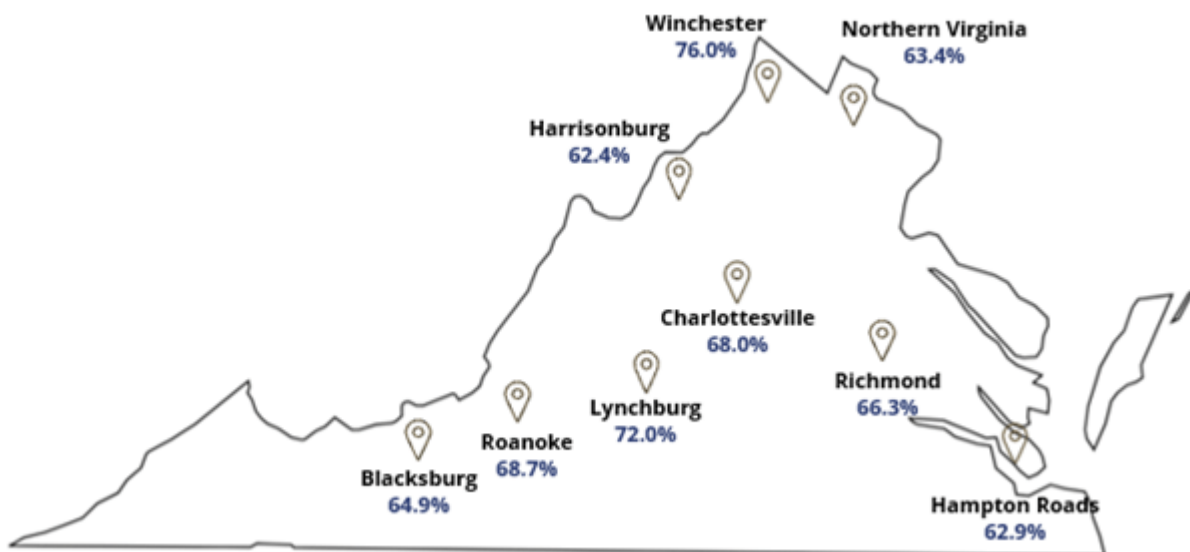
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June is National Homeownership Month – a timely reminder of the vital role that owning a home plays in building wealth, stabilizing communities, and strengthening the broader economy. For real estate professionals, this annual observance is more than a celebration: it is an opportunity to examine who is gaining access to homeownership, who is being left behind, and what the data tells us about the road ahead. In Virginia, the numbers offer both reasons for optimism and cause for reflection. Let us explore the recent homeownership trends in Virginia and see what the data tells us.

Homeownership in Virginia remains higher than the nation as a whole.

In 2025, the homeownership rate in Virginia was 69.6%, which is higher than the national homeownership rate of 65.2%. Nationally, Virginia had the 20th highest homeownership rate, moving down slightly from 19th last year. Both the nationwide homeownership rate and the Commonwealth's homeownership rate declined since the prior year. Particularly in Virginia, this is likely due to a combination of affordability and supply constraints that persist in many local markets. There is a lot of variability in homeownership rates across Virginia's geography. Smaller markets like Winchester (76.0%) and Lynchburg (72.0%) far outpace Northern Virginia (63.4%) and Hampton Roads (62.9%).

Figure 1: Homeownership rate in Virginia metro areas

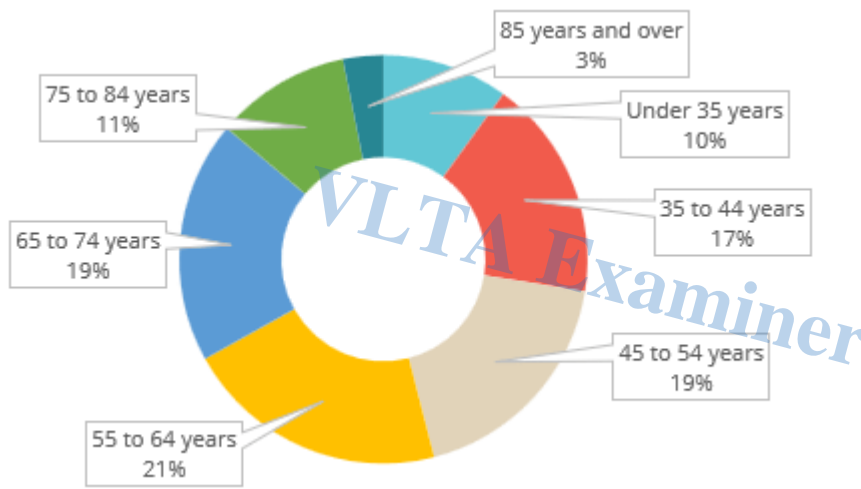


Source: U.S. Census Bureau, American Community Survey

Younger Virginians are feeling the squeeze most acutely.

According to the National Association of REALTORS®, in 2025, two out of three home buyers in the country (67%) were Gen Xers and Boomers. On the other hand, buyers under the age of 35 made up just 15% of the share. Furthermore, the typical age of a first-time buyer climbed to an all-time high of 40 years. Virginia’s own numbers echo this divide. In Virginia, householders under the age of 35 made up only 10% of the total homeowner population. Younger buyers continue to struggle to enter the market. They have had to save for longer to afford a home, face rising prices across the economy, and have had to grapple with limited inventory.

Figure 2: Housing by age of householder in Virginia



Source: U.S. Census Bureau, American Community Survey

Supply Constraints Continue to Impact Virginia Buyers

Housing inventory across the Commonwealth remains historically tight, a legacy of underbuilding that accelerated after the 2008 financial crisis and has never fully recovered. Limited inventory keeps upward pressure on home prices even as mortgage rates fluctuate. To emphasize upon the prevalence of limited inventory options for gainfully employed Virginia households, we estimated the housing supply shortage for households with an income above 80% AMI (Area Median Income). We concluded that Virginia had almost 188,000 fewer houses than required to meet market-rate housing needs. The table below highlights the distribution of this supply shortage across different areas in Virginia.

Furthermore, by 2030, the shortfall is projected to reach 214,000 units. For the Commonwealth, closing the supply gap through policies such as zoning reform and increased housing starts is of the essence.

Figure 3: Supply Shortage by Metro Area, Market-Rate Housing

REGION	2025 SHORTAGE
Northern Virginia	75,600
Hampton Roads	39,000
Richmond MSA	22,300
Roanoke MSA	5,700
Lynchburg MSA	5,400
Charlottesville MSA	4,100
Harrisonburg MSA	3,400
Blacksburg MSA	2,400
Other Areas (non-MSA)	30,000
VIRGINIA (Statewide)	187,900

Source: Virginia REALTORS®

Virginia's homeownership story is one of strength shadowed by uneven access. This data matters deeply to real estate professionals who see firsthand which potential buyers are getting in and which are still struggling. The state's overall homeownership rate remains high, but inventory issues persist, and younger buyers are stretching to meet affordability thresholds. Closing those gaps through expanded down payment assistance programs, education on available resources, and sustained housing supply growth will ensure the continued resilience of Virginia's housing market.

For more information on housing, demographic, and economic trends in Virginia, be sure to check out Virginia REALTORS® other [Economic Insights blogs](#) and our [Data page](#).

VLTA Examiner



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