

# Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

22-Henrico

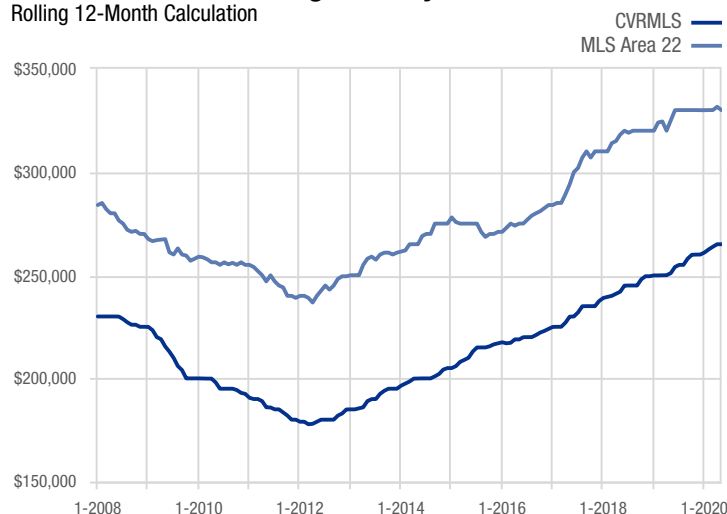
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	166	114	- 31.3%	690	569	- 17.5%
Pending Sales	134	131	- 2.2%	565	513	- 9.2%
Closed Sales	147	114	- 22.4%	435	415	- 4.6%
Days on Market Until Sale	18	15	- 16.7%	30	24	- 20.0%
Median Sales Price*	\$345,500	\$330,000	- 4.5%	\$330,000	\$340,000	+ 3.0%
Average Sales Price*	\$382,359	\$388,720	+ 1.7%	\$377,788	\$419,651	+ 11.1%
Percent of Original List Price Received*	99.9%	99.5%	- 0.4%	98.6%	99.3%	+ 0.7%
Inventory of Homes for Sale	163	86	- 47.2%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	50	40	- 20.0%	231	207	- 10.4%
Pending Sales	46	37	- 19.6%	211	195	- 7.6%
Closed Sales	49	28	- 42.9%	183	166	- 9.3%
Days on Market Until Sale	35	61	+ 74.3%	44	57	+ 29.5%
Median Sales Price*	\$295,000	\$246,500	- 16.4%	\$269,250	\$277,000	+ 2.9%
Average Sales Price*	\$316,987	\$302,373	- 4.6%	\$314,807	\$322,228	+ 2.4%
Percent of Original List Price Received*	98.7%	99.7%	+ 1.0%	100.3%	98.9%	- 1.4%
Inventory of Homes for Sale	87	65	- 25.3%	—	—	—
Months Supply of Inventory	2.1	1.7	- 19.0%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.