

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

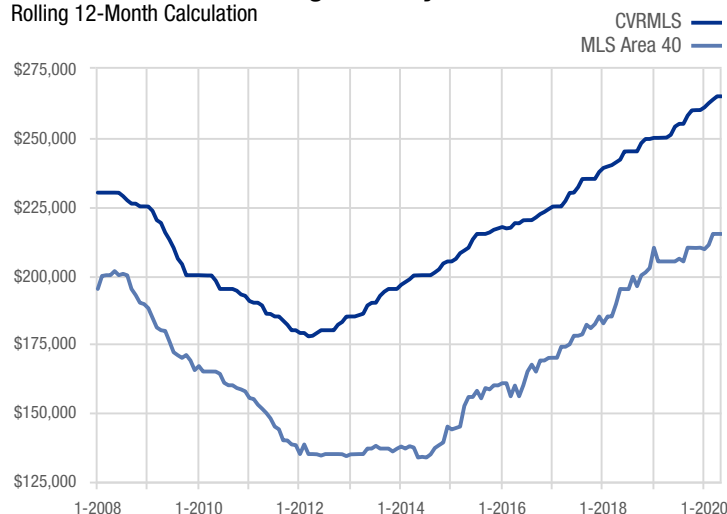
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	63	60	- 4.8%	337	272	- 19.3%
Pending Sales	55	58	+ 5.5%	249	253	+ 1.6%
Closed Sales	54	55	+ 1.9%	218	209	- 4.1%
Days on Market Until Sale	29	35	+ 20.7%	41	43	+ 4.9%
Median Sales Price*	\$205,750	\$211,500	+ 2.8%	\$203,000	\$211,500	+ 4.2%
Average Sales Price*	\$210,359	\$221,334	+ 5.2%	\$200,259	\$222,451	+ 11.1%
Percent of Original List Price Received*	97.4%	99.5%	+ 2.2%	96.9%	98.4%	+ 1.5%
Inventory of Homes for Sale	116	54	- 53.4%	—	—	—
Months Supply of Inventory	2.4	1.1	- 54.2%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	4	6	+ 50.0%	31	40	+ 29.0%
Pending Sales	7	10	+ 42.9%	31	30	- 3.2%
Closed Sales	4	1	- 75.0%	25	14	- 44.0%
Days on Market Until Sale	20	217	+ 985.0%	65	44	- 32.3%
Median Sales Price*	\$367,975	\$1,425,000	+ 287.3%	\$311,250	\$235,750	- 24.3%
Average Sales Price*	\$368,116	\$1,425,000	+ 287.1%	\$379,758	\$360,374	- 5.1%
Percent of Original List Price Received*	99.5%	87.7%	- 11.9%	98.0%	97.9%	- 0.1%
Inventory of Homes for Sale	4	12	+ 200.0%	—	—	—
Months Supply of Inventory	0.7	2.3	+ 228.6%	—	—	—

* 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.

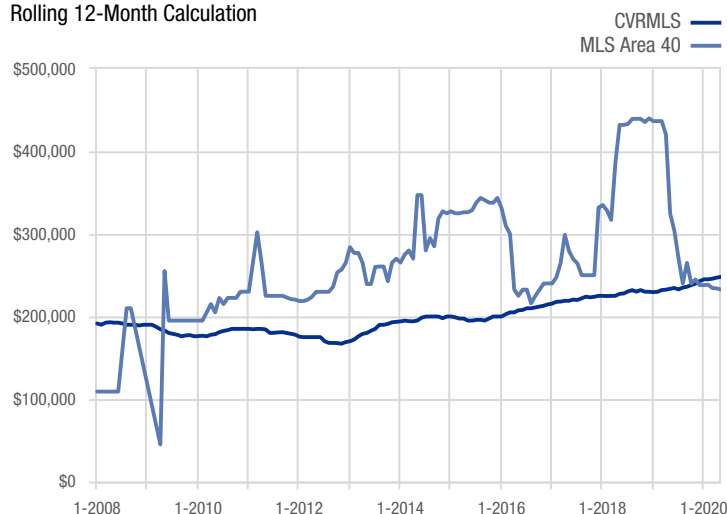
Median Sales Price - Single-Family

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.