

# Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 40

40-Henrico

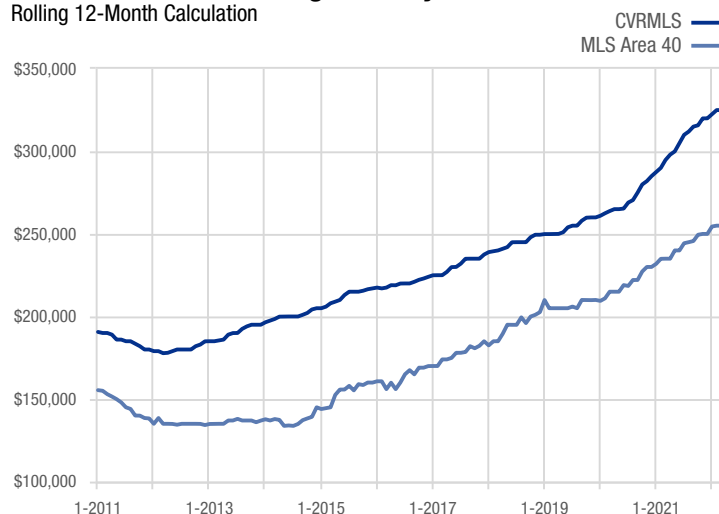
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	58	68	+ 17.2%	136	150	+ 10.3%
Pending Sales	54	57	+ 5.6%	129	149	+ 15.5%
Closed Sales	46	51	+ 10.9%	117	144	+ 23.1%
Days on Market Until Sale	17	11	- 35.3%	20	14	- 30.0%
Median Sales Price*	\$248,859	\$275,000	+ 10.5%	\$243,700	\$251,000	+ 3.0%
Average Sales Price*	\$284,020	\$275,950	- 2.8%	\$263,343	\$266,989	+ 1.4%
Percent of Original List Price Received*	102.2%	100.7%	- 1.5%	102.1%	101.7%	- 0.4%
Inventory of Homes for Sale	33	28	- 15.2%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	15	10	- 33.3%	44	18	- 59.1%
Pending Sales	18	10	- 44.4%	39	19	- 51.3%
Closed Sales	10	6	- 40.0%	26	16	- 38.5%
Days on Market Until Sale	23	24	+ 4.3%	33	24	- 27.3%
Median Sales Price*	\$372,123	\$402,500	+ 8.2%	\$305,650	\$395,500	+ 29.4%
Average Sales Price*	\$392,733	\$489,975	+ 24.8%	\$369,609	\$478,171	+ 29.4%
Percent of Original List Price Received*	101.2%	99.3%	- 1.9%	100.3%	97.0%	- 3.3%
Inventory of Homes for Sale	15	5	- 66.7%	—	—	—
Months Supply of Inventory	1.7	0.6	- 64.7%	—	—	—

\* 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.

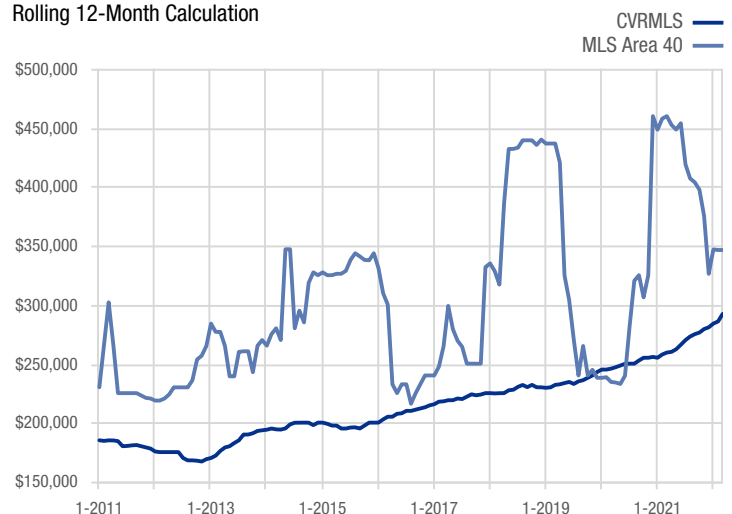
### Median Sales Price - Single-Family

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.