

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

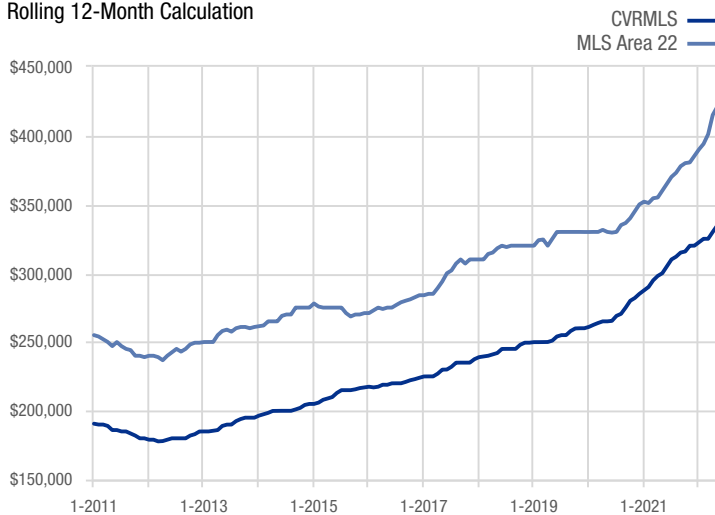
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	129	125	- 3.1%	551	515	- 6.5%
Pending Sales	133	132	- 0.8%	509	470	- 7.7%
Closed Sales	110	113	+ 2.7%	426	377	- 11.5%
Days on Market Until Sale	9	7	- 22.2%	15	9	- 40.0%
Median Sales Price*	\$420,000	\$475,000	+ 13.1%	\$375,000	\$460,000	+ 22.7%
Average Sales Price*	\$504,523	\$559,863	+ 11.0%	\$455,977	\$555,543	+ 21.8%
Percent of Original List Price Received*	108.0%	111.3%	+ 3.1%	104.8%	109.3%	+ 4.3%
Inventory of Homes for Sale	71	54	- 23.9%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	45	66	+ 46.7%	216	203	- 6.0%
Pending Sales	41	53	+ 29.3%	206	190	- 7.8%
Closed Sales	44	35	- 20.5%	179	157	- 12.3%
Days on Market Until Sale	59	10	- 83.1%	46	36	- 21.7%
Median Sales Price*	\$386,000	\$426,500	+ 10.5%	\$304,000	\$381,000	+ 25.3%
Average Sales Price*	\$405,433	\$451,746	+ 11.4%	\$350,593	\$408,256	+ 16.4%
Percent of Original List Price Received*	104.1%	104.7%	+ 0.6%	102.3%	103.9%	+ 1.6%
Inventory of Homes for Sale	56	42	- 25.0%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

* 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.

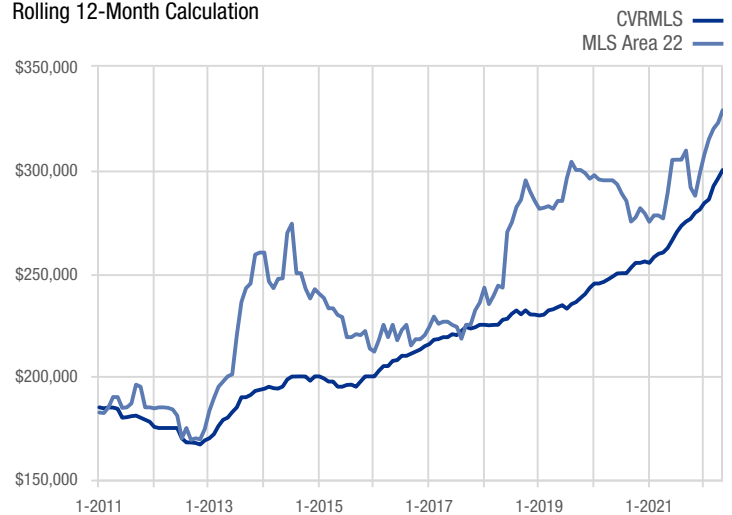
Median Sales Price - Single-Family

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.