

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

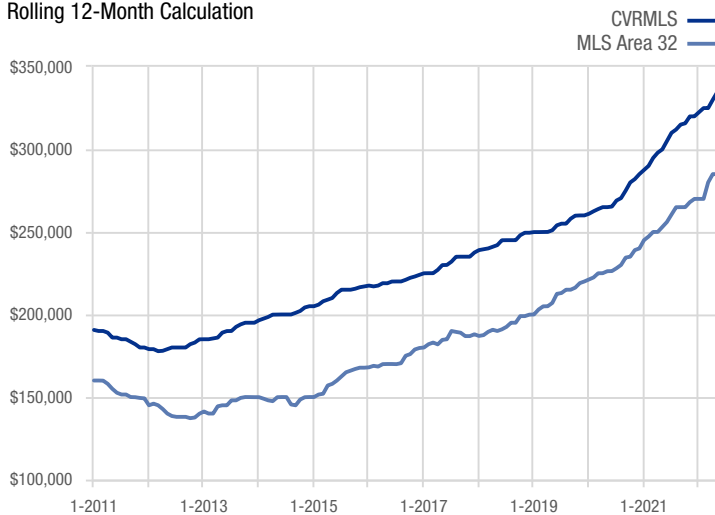
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	57	48	- 15.8%	244	202	- 17.2%
Pending Sales	65	53	- 18.5%	221	192	- 13.1%
Closed Sales	52	42	- 19.2%	206	188	- 8.7%
Days on Market Until Sale	5	7	+ 40.0%	9	12	+ 33.3%
Median Sales Price*	\$272,000	\$286,250	+ 5.2%	\$265,000	\$304,938	+ 15.1%
Average Sales Price*	\$273,390	\$310,784	+ 13.7%	\$270,212	\$311,140	+ 15.1%
Percent of Original List Price Received*	105.8%	107.6%	+ 1.7%	104.2%	106.2%	+ 1.9%
Inventory of Homes for Sale	31	19	- 38.7%	—	—	—
Months Supply of Inventory	0.7	0.4	- 42.9%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	16	12	- 25.0%	71	52	- 26.8%
Pending Sales	12	14	+ 16.7%	67	53	- 20.9%
Closed Sales	9	17	+ 88.9%	55	58	+ 5.5%
Days on Market Until Sale	4	26	+ 550.0%	15	21	+ 40.0%
Median Sales Price*	\$311,211	\$353,482	+ 13.6%	\$218,000	\$341,002	+ 56.4%
Average Sales Price*	\$247,369	\$340,208	+ 37.5%	\$218,240	\$309,164	+ 41.7%
Percent of Original List Price Received*	103.4%	103.9%	+ 0.5%	101.7%	102.4%	+ 0.7%
Inventory of Homes for Sale	15	9	- 40.0%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

* 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.

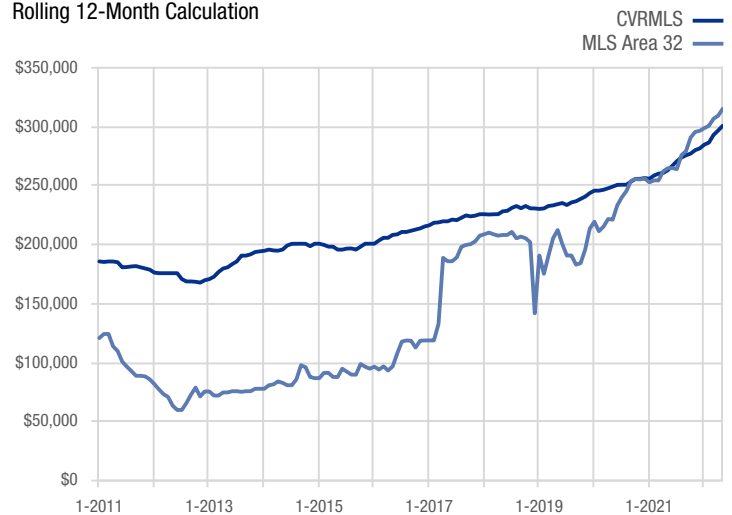
Median Sales Price - Single-Family

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.