

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

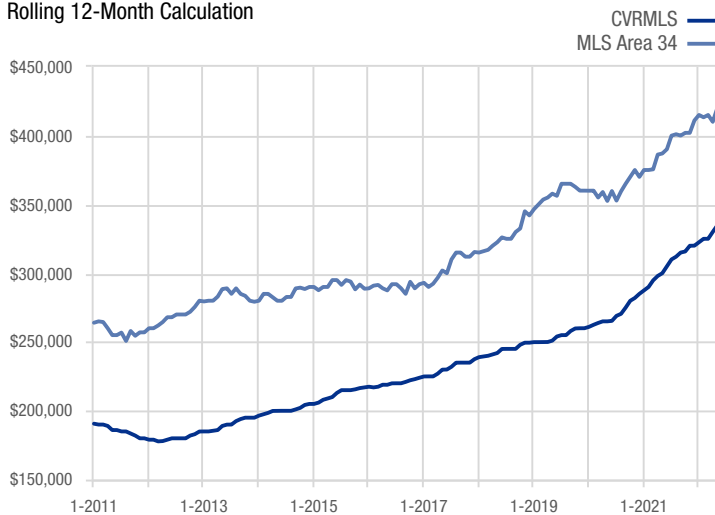
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	150	94	- 37.3%	553	398	- 28.0%
Pending Sales	133	107	- 19.5%	483	359	- 25.7%
Closed Sales	110	84	- 23.6%	414	312	- 24.6%
Days on Market Until Sale	13	7	- 46.2%	16	9	- 43.8%
Median Sales Price*	\$380,000	\$478,500	+ 25.9%	\$394,750	\$427,500	+ 8.3%
Average Sales Price*	\$459,571	\$529,585	+ 15.2%	\$438,298	\$487,373	+ 11.2%
Percent of Original List Price Received*	105.7%	109.1%	+ 3.2%	103.1%	107.5%	+ 4.3%
Inventory of Homes for Sale	78	38	- 51.3%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	53	61	+ 15.1%	203	163	- 19.7%
Pending Sales	53	47	- 11.3%	191	140	- 26.7%
Closed Sales	34	29	- 14.7%	149	113	- 24.2%
Days on Market Until Sale	7	10	+ 42.9%	11	10	- 9.1%
Median Sales Price*	\$265,000	\$320,000	+ 20.8%	\$245,773	\$289,077	+ 17.6%
Average Sales Price*	\$299,204	\$364,745	+ 21.9%	\$269,637	\$331,830	+ 23.1%
Percent of Original List Price Received*	104.7%	107.3%	+ 2.5%	102.1%	106.1%	+ 3.9%
Inventory of Homes for Sale	18	29	+ 61.1%	—	—	—
Months Supply of Inventory	0.4	0.8	+ 100.0%	—	—	—

* 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.

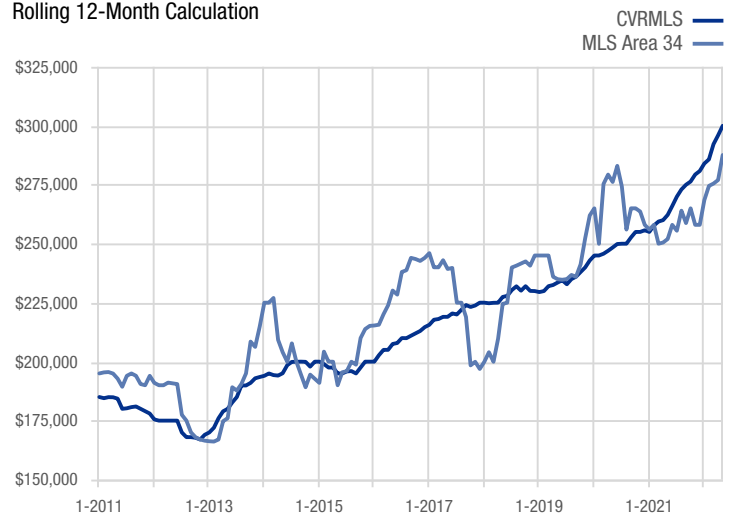
Median Sales Price - Single-Family

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.