

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

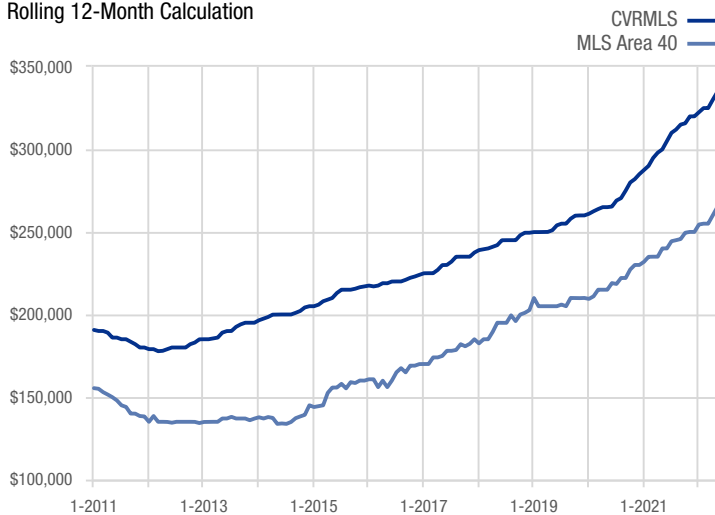
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	60	48	- 20.0%	256	280	+ 9.4%
Pending Sales	60	58	- 3.3%	242	262	+ 8.3%
Closed Sales	50	54	+ 8.0%	209	251	+ 20.1%
Days on Market Until Sale	6	11	+ 83.3%	14	13	- 7.1%
Median Sales Price*	\$255,000	\$275,750	+ 8.1%	\$240,000	\$272,750	+ 13.6%
Average Sales Price*	\$264,276	\$289,682	+ 9.6%	\$257,297	\$279,849	+ 8.8%
Percent of Original List Price Received*	104.3%	104.3%	0.0%	103.4%	103.1%	- 0.3%
Inventory of Homes for Sale	33	37	+ 12.1%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	11	8	- 27.3%	66	42	- 36.4%
Pending Sales	15	7	- 53.3%	66	42	- 36.4%
Closed Sales	9	16	+ 77.8%	48	39	- 18.8%
Days on Market Until Sale	26	27	+ 3.8%	30	24	- 20.0%
Median Sales Price*	\$449,900	\$405,862	- 9.8%	\$318,500	\$403,075	+ 26.6%
Average Sales Price*	\$389,393	\$442,098	+ 13.5%	\$363,813	\$452,437	+ 24.4%
Percent of Original List Price Received*	100.5%	103.8%	+ 3.3%	100.8%	100.6%	- 0.2%
Inventory of Homes for Sale	9	7	- 22.2%	—	—	—
Months Supply of Inventory	0.9	0.8	- 11.1%	—	—	—

* 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.

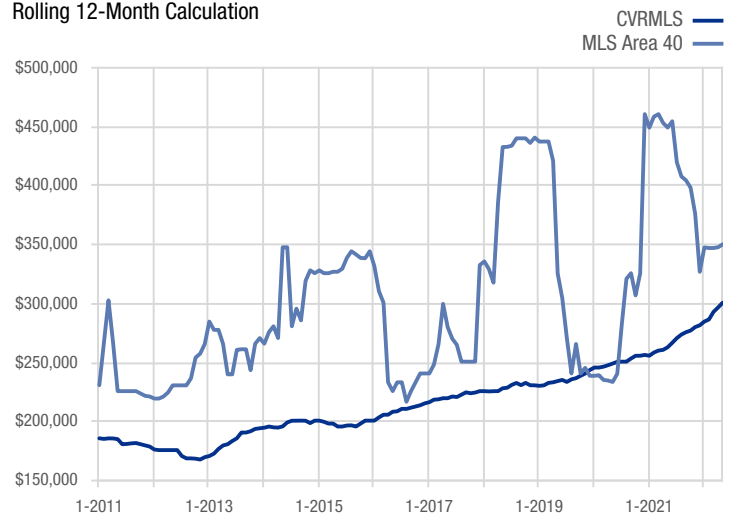
Median Sales Price - Single-Family

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.