

Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

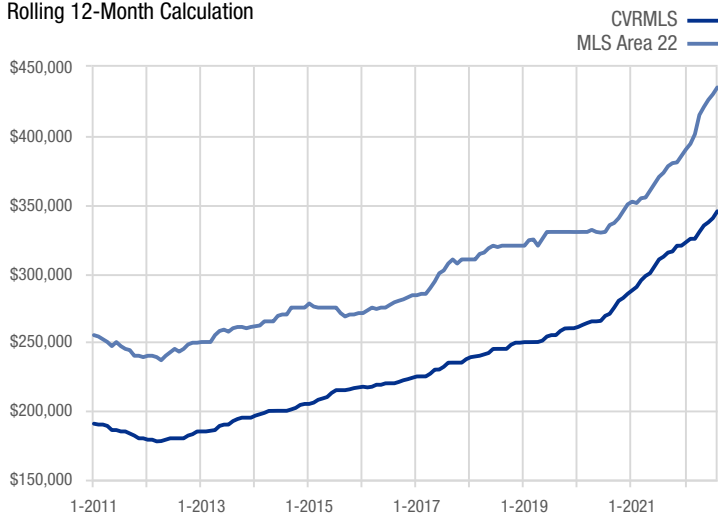
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	122	81	- 33.6%	923	866	- 6.2%
Pending Sales	122	103	- 15.6%	859	799	- 7.0%
Closed Sales	120	121	+ 0.8%	807	736	- 8.8%
Days on Market Until Sale	11	10	- 9.1%	13	9	- 30.8%
Median Sales Price*	\$392,500	\$438,000	+ 11.6%	\$385,000	\$458,500	+ 19.1%
Average Sales Price*	\$461,953	\$551,217	+ 19.3%	\$466,415	\$560,727	+ 20.2%
Percent of Original List Price Received*	102.5%	103.9%	+ 1.4%	105.3%	107.8%	+ 2.4%
Inventory of Homes for Sale	68	40	- 41.2%	—	—	—
Months Supply of Inventory	0.7	0.4	- 42.9%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	46	41	- 10.9%	365	331	- 9.3%
Pending Sales	47	41	- 12.8%	349	315	- 9.7%
Closed Sales	42	42	0.0%	322	288	- 10.6%
Days on Market Until Sale	41	50	+ 22.0%	40	35	- 12.5%
Median Sales Price*	\$329,000	\$310,250	- 5.7%	\$304,000	\$370,000	+ 21.7%
Average Sales Price*	\$366,705	\$399,238	+ 8.9%	\$349,290	\$400,778	+ 14.7%
Percent of Original List Price Received*	101.9%	100.3%	- 1.6%	102.9%	103.1%	+ 0.2%
Inventory of Homes for Sale	48	32	- 33.3%	—	—	—
Months Supply of Inventory	1.1	0.8	- 27.3%	—	—	—

* 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.

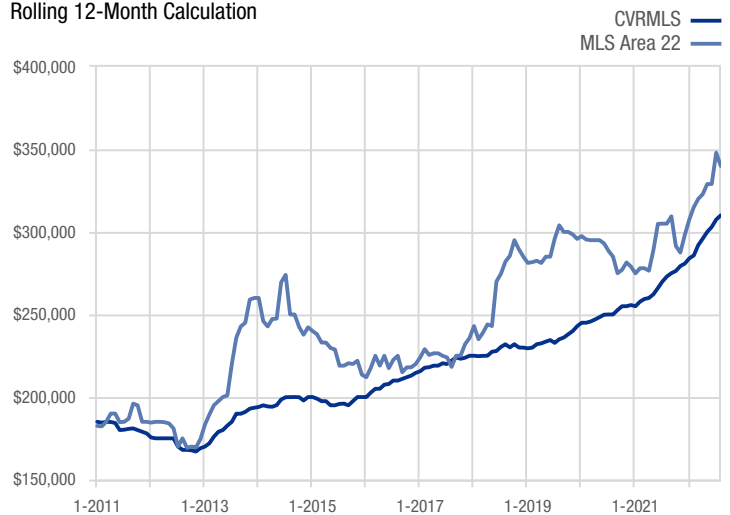
Median Sales Price - Single-Family

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.