

Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

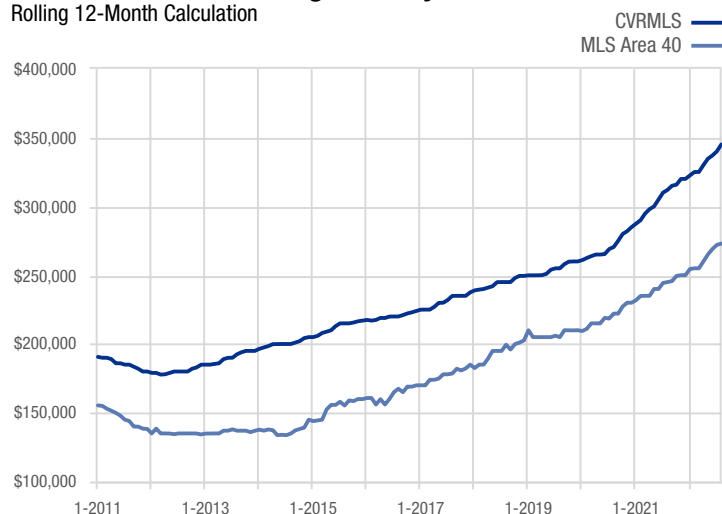
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	73	40	- 45.2%	470	461	- 1.9%
Pending Sales	53	36	- 32.1%	417	411	- 1.4%
Closed Sales	60	45	- 25.0%	390	411	+ 5.4%
Days on Market Until Sale	9	9	0.0%	12	12	0.0%
Median Sales Price*	\$270,200	\$285,000	+ 5.5%	\$247,000	\$277,550	+ 12.4%
Average Sales Price*	\$282,395	\$303,049	+ 7.3%	\$264,728	\$290,077	+ 9.6%
Percent of Original List Price Received*	102.5%	102.7%	+ 0.2%	103.7%	103.1%	- 0.6%
Inventory of Homes for Sale	54	45	- 16.7%	—	—	—
Months Supply of Inventory	1.1	0.9	- 18.2%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	10	9	- 10.0%	99	62	- 37.4%
Pending Sales	10	10	0.0%	89	58	- 34.8%
Closed Sales	8	2	- 75.0%	87	62	- 28.7%
Days on Market Until Sale	15	21	+ 40.0%	30	26	- 13.3%
Median Sales Price*	\$276,500	\$615,000	+ 122.4%	\$350,000	\$411,733	+ 17.6%
Average Sales Price*	\$306,375	\$615,000	+ 100.7%	\$378,580	\$451,899	+ 19.4%
Percent of Original List Price Received*	102.0%	97.6%	- 4.3%	101.9%	100.6%	- 1.3%
Inventory of Homes for Sale	12	8	- 33.3%	—	—	—
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.

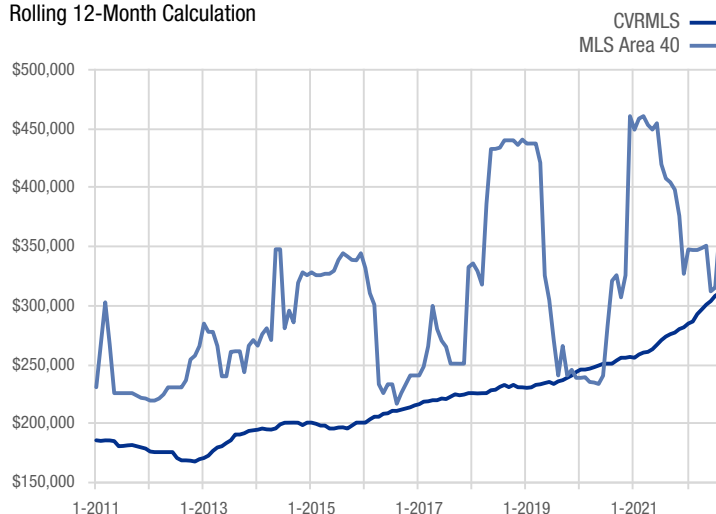
Median Sales Price - Single-Family

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.