

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

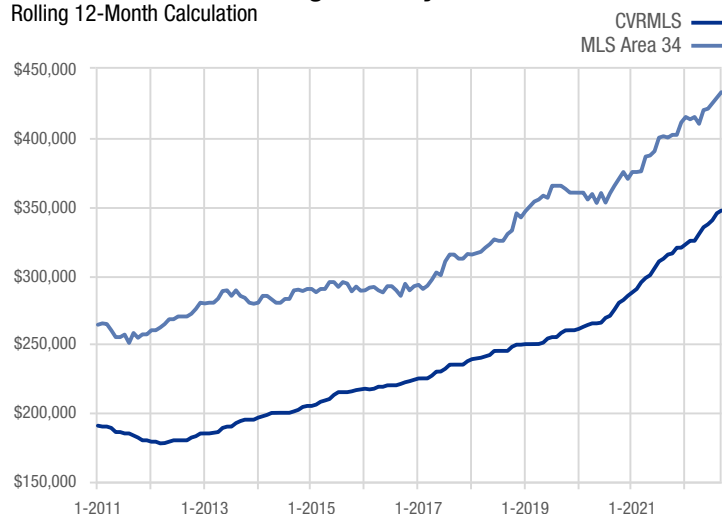
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	91	68	- 25.3%	1,024	762	- 25.6%
Pending Sales	76	59	- 22.4%	928	676	- 27.2%
Closed Sales	109	75	- 31.2%	923	667	- 27.7%
Days on Market Until Sale	13	16	+ 23.1%	14	10	- 28.6%
Median Sales Price*	\$375,000	\$470,000	+ 25.3%	\$413,000	\$450,000	+ 9.0%
Average Sales Price*	\$445,371	\$498,171	+ 11.9%	\$459,882	\$508,995	+ 10.7%
Percent of Original List Price Received*	103.4%	101.7%	- 1.6%	103.9%	106.3%	+ 2.3%
Inventory of Homes for Sale	63	57	- 9.5%	—	—	—
Months Supply of Inventory	0.6	0.8	+ 33.3%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	48	44	- 8.3%	425	372	- 12.5%
Pending Sales	50	36	- 28.0%	394	325	- 17.5%
Closed Sales	52	45	- 13.5%	357	277	- 22.4%
Days on Market Until Sale	11	11	0.0%	9	9	0.0%
Median Sales Price*	\$255,000	\$315,000	+ 23.5%	\$251,000	\$300,000	+ 19.5%
Average Sales Price*	\$292,316	\$352,632	+ 20.6%	\$291,003	\$336,838	+ 15.8%
Percent of Original List Price Received*	101.9%	101.4%	- 0.5%	102.9%	104.7%	+ 1.7%
Inventory of Homes for Sale	26	43	+ 65.4%	—	—	—
Months Supply of Inventory	0.6	1.2	+ 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.

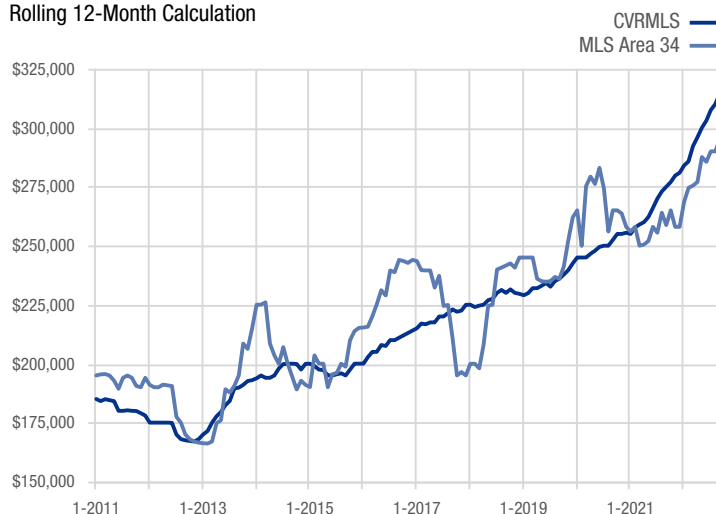
Median Sales Price - Single-Family

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.