

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

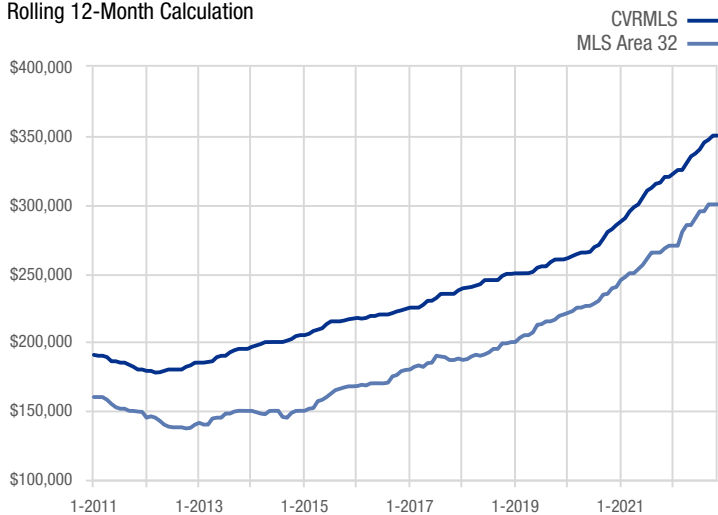
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	50	32	- 36.0%	579	459	- 20.7%
Pending Sales	58	25	- 56.9%	533	402	- 24.6%
Closed Sales	47	36	- 23.4%	517	418	- 19.1%
Days on Market Until Sale	13	12	- 7.7%	10	11	+ 10.0%
Median Sales Price*	\$275,000	\$300,000	+ 9.1%	\$270,000	\$306,000	+ 13.3%
Average Sales Price*	\$292,205	\$305,614	+ 4.6%	\$280,889	\$308,069	+ 9.7%
Percent of Original List Price Received*	101.8%	98.9%	- 2.8%	103.8%	104.8%	+ 1.0%
Inventory of Homes for Sale	28	39	+ 39.3%	—	—	—
Months Supply of Inventory	0.6	1.1	+ 83.3%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	8	20	+ 150.0%	176	143	- 18.8%
Pending Sales	21	9	- 57.1%	163	124	- 23.9%
Closed Sales	19	14	- 26.3%	149	133	- 10.7%
Days on Market Until Sale	39	33	- 15.4%	18	21	+ 16.7%
Median Sales Price*	\$320,750	\$336,070	+ 4.8%	\$295,225	\$333,488	+ 13.0%
Average Sales Price*	\$330,636	\$284,927	- 13.8%	\$255,865	\$301,926	+ 18.0%
Percent of Original List Price Received*	101.2%	96.6%	- 4.5%	102.2%	101.4%	- 0.8%
Inventory of Homes for Sale	18	23	+ 27.8%	—	—	—
Months Supply of Inventory	1.2	2.0	+ 66.7%	—	—	—

* 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.

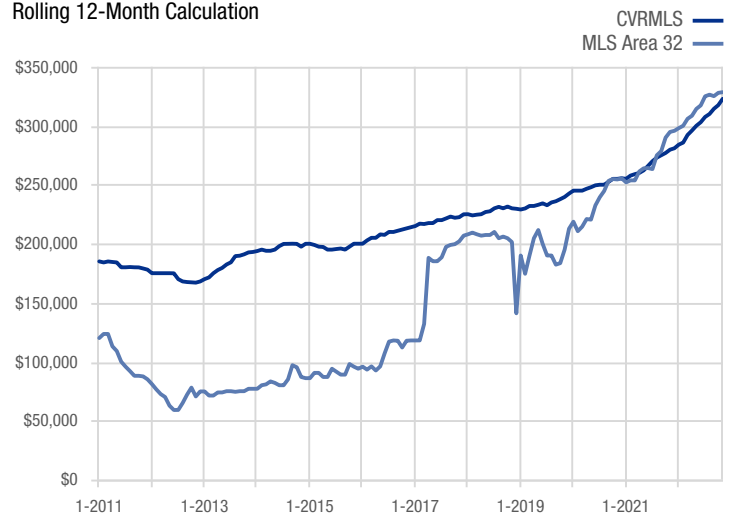
Median Sales Price - Single-Family

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.