

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

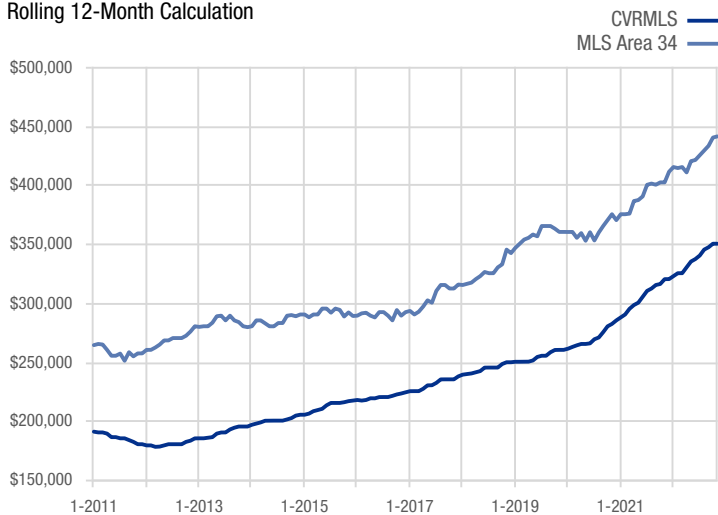
| Single Family | November | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 11-2021 | Thru 11-2022 | % Change |
| New Listings | 50 | 36 | - 28.0% | 1,154 | 859 | - 25.6% |
| Pending Sales | 56 | 32 | - 42.9% | 1,082 | 764 | - 29.4% |
| Closed Sales | 103 | 43 | - 58.3% | 1,126 | 768 | - 31.8% |
| Days on Market Until Sale | 14 | 12 | - 14.3% | 13 | 11 | - 15.4% |
| Median Sales Price* | \$391,500 | \$420,000 | + 7.3% | \$410,000 | \$442,250 | + 7.9% |
| Average Sales Price* | \$454,272 | \$480,401 | + 5.8% | \$460,060 | \$506,437 | + 10.1% |
| Percent of Original List Price Received* | 103.6% | 102.0% | - 1.5% | 103.7% | 105.6% | + 1.8% |
| Inventory of Homes for Sale | 25 | 47 | + 88.0% | — | — | — |
| Months Supply of Inventory | 0.3 | 0.7 | + 133.3% | — | — | — |

| Condo/Town | November | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 11-2021 | Thru 11-2022 | % Change |
| New Listings | 35 | 28 | - 20.0% | 496 | 442 | - 10.9% |
| Pending Sales | 33 | 23 | - 30.3% | 472 | 383 | - 18.9% |
| Closed Sales | 50 | 30 | - 40.0% | 455 | 343 | - 24.6% |
| Days on Market Until Sale | 23 | 12 | - 47.8% | 11 | 11 | 0.0% |
| Median Sales Price* | \$253,000 | \$390,000 | + 54.2% | \$254,000 | \$320,000 | + 26.0% |
| Average Sales Price* | \$291,338 | \$377,947 | + 29.7% | \$291,506 | \$343,559 | + 17.9% |
| Percent of Original List Price Received* | 101.2% | 99.4% | - 1.8% | 102.6% | 103.6% | + 1.0% |
| Inventory of Homes for Sale | 16 | 47 | + 193.8% | — | — | — |
| Months Supply of Inventory | 0.4 | 1.4 | + 250.0% | — | — | — |

* 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.

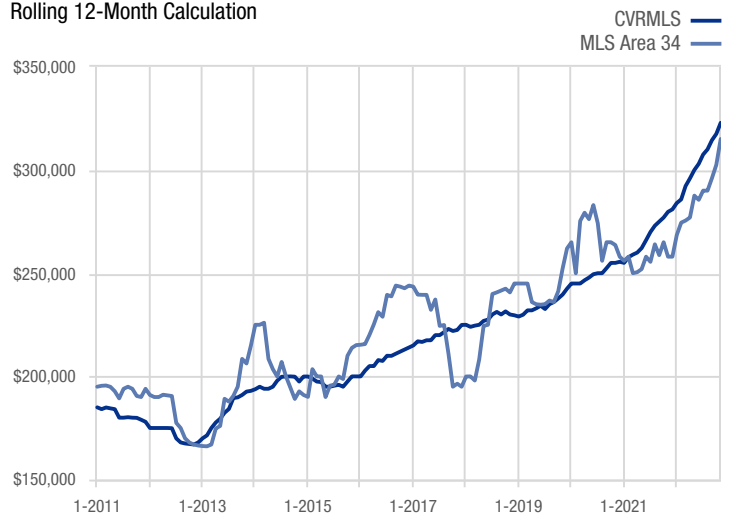
Median Sales Price - Single-Family

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.