

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

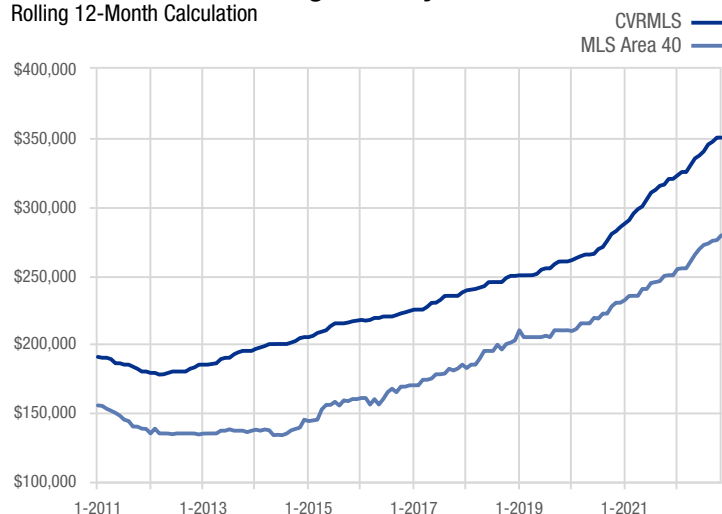
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	47	41	- 12.8%	648	588	- 9.3%
Pending Sales	55	26	- 52.7%	593	485	- 18.2%
Closed Sales	59	23	- 61.0%	561	512	- 8.7%
Days on Market Until Sale	18	20	+ 11.1%	13	13	0.0%
Median Sales Price*	\$260,000	\$287,500	+ 10.6%	\$250,000	\$280,750	+ 12.3%
Average Sales Price*	\$275,058	\$305,003	+ 10.9%	\$266,761	\$292,256	+ 9.6%
Percent of Original List Price Received*	101.1%	101.4%	+ 0.3%	103.1%	102.6%	- 0.5%
Inventory of Homes for Sale	35	78	+ 122.9%	—	—	—
Months Supply of Inventory	0.7	1.8	+ 157.1%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	12	6	- 50.0%	139	85	- 38.8%
Pending Sales	11	3	- 72.7%	117	78	- 33.3%
Closed Sales	4	5	+ 25.0%	103	92	- 10.7%
Days on Market Until Sale	25	26	+ 4.0%	29	26	- 10.3%
Median Sales Price*	\$307,500	\$340,970	+ 10.9%	\$346,355	\$411,733	+ 18.9%
Average Sales Price*	\$406,750	\$384,394	- 5.5%	\$377,436	\$450,965	+ 19.5%
Percent of Original List Price Received*	100.0%	99.4%	- 0.6%	101.4%	100.2%	- 1.2%
Inventory of Homes for Sale	14	8	- 42.9%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

* 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.

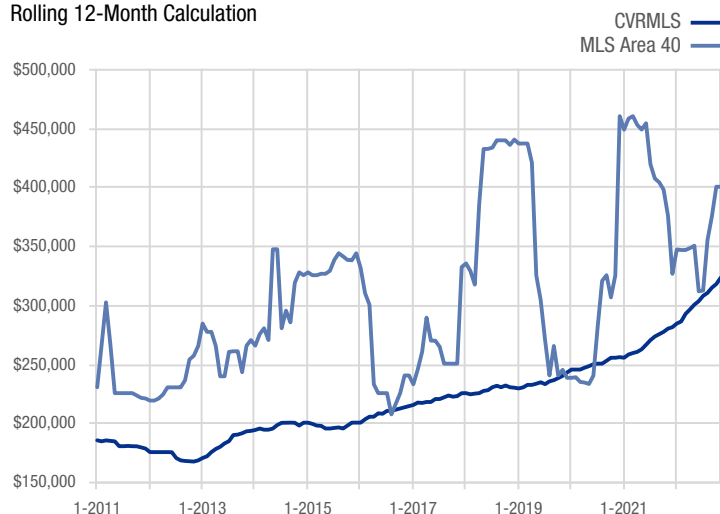
Median Sales Price - Single-Family

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.