

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

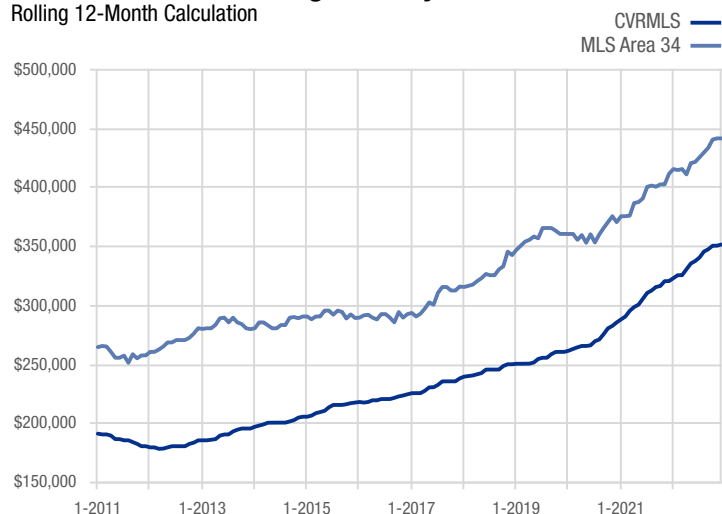
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	48	34	- 29.2%	1,202	893	- 25.7%
Pending Sales	47	50	+ 6.4%	1,129	815	- 27.8%
Closed Sales	79	45	- 43.0%	1,205	814	- 32.4%
Days on Market Until Sale	12	32	+ 166.7%	13	12	- 7.7%
Median Sales Price*	\$435,000	\$420,000	- 3.4%	\$411,000	\$441,000	+ 7.3%
Average Sales Price*	\$471,425	\$442,410	- 6.2%	\$460,812	\$502,867	+ 9.1%
Percent of Original List Price Received*	102.9%	97.5%	- 5.2%	103.6%	105.1%	+ 1.4%
Inventory of Homes for Sale	22	27	+ 22.7%	—	—	—
Months Supply of Inventory	0.2	0.4	+ 100.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	19	23	+ 21.1%	515	465	- 9.7%
Pending Sales	23	17	- 26.1%	495	396	- 20.0%
Closed Sales	46	32	- 30.4%	501	375	- 25.1%
Days on Market Until Sale	17	20	+ 17.6%	12	11	- 8.3%
Median Sales Price*	\$295,000	\$336,000	+ 13.9%	\$258,000	\$321,500	+ 24.6%
Average Sales Price*	\$306,506	\$350,264	+ 14.3%	\$292,870	\$344,143	+ 17.5%
Percent of Original List Price Received*	102.1%	97.9%	- 4.1%	102.6%	103.1%	+ 0.5%
Inventory of Homes for Sale	10	48	+ 380.0%	—	—	—
Months Supply of Inventory	0.2	1.5	+ 650.0%	—	—	—

* 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.

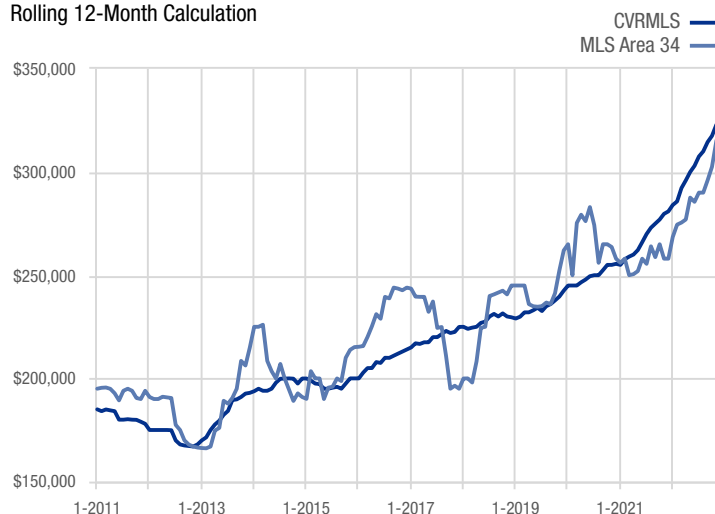
Median Sales Price - Single-Family

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.