

Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

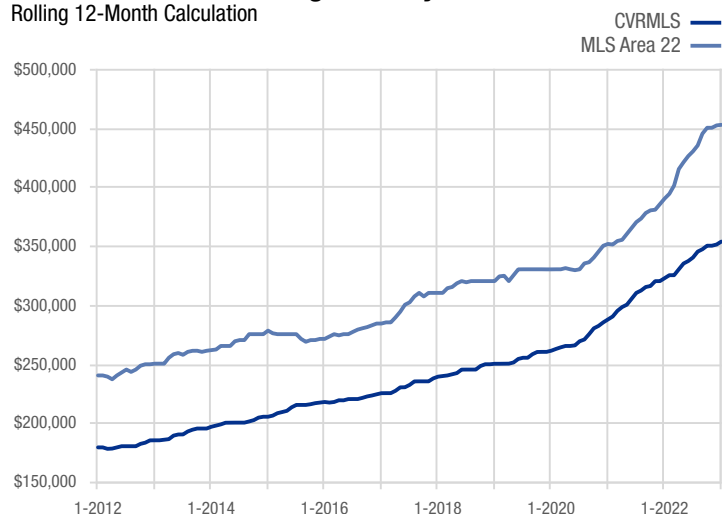
Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	64	47	- 26.6%	64	47	- 26.6%
Pending Sales	51	49	- 3.9%	51	49	- 3.9%
Closed Sales	42	47	+ 11.9%	42	47	+ 11.9%
Days on Market Until Sale	19	13	- 31.6%	19	13	- 31.6%
Median Sales Price*	\$448,000	\$460,000	+ 2.7%	\$448,000	\$460,000	+ 2.7%
Average Sales Price*	\$498,599	\$528,720	+ 6.0%	\$498,599	\$528,720	+ 6.0%
Percent of Original List Price Received*	101.9%	101.7%	- 0.2%	101.9%	101.7%	- 0.2%
Inventory of Homes for Sale	42	23	- 45.2%	—	—	—
Months Supply of Inventory	0.4	0.3	- 25.0%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	23	32	+ 39.1%	23	32	+ 39.1%
Pending Sales	28	32	+ 14.3%	28	32	+ 14.3%
Closed Sales	17	23	+ 35.3%	17	23	+ 35.3%
Days on Market Until Sale	46	27	- 41.3%	46	27	- 41.3%
Median Sales Price*	\$450,000	\$275,000	- 38.9%	\$450,000	\$275,000	- 38.9%
Average Sales Price*	\$452,410	\$343,150	- 24.2%	\$452,410	\$343,150	- 24.2%
Percent of Original List Price Received*	101.6%	98.8%	- 2.8%	101.6%	98.8%	- 2.8%
Inventory of Homes for Sale	31	27	- 12.9%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

* 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.

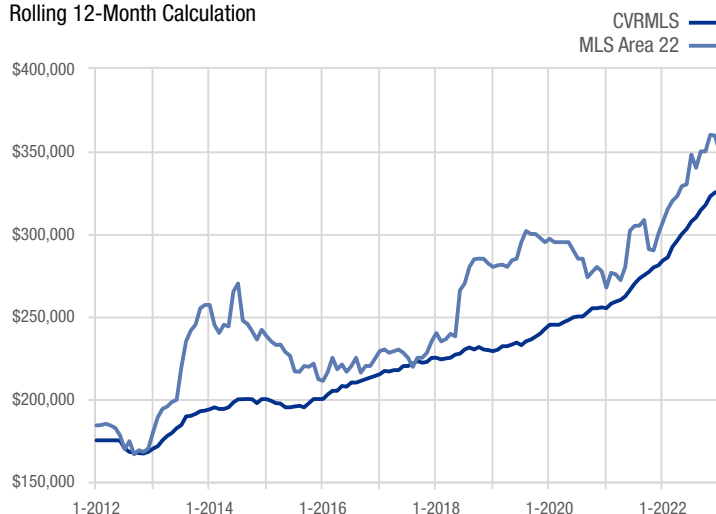
Median Sales Price - Single-Family

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.