

Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

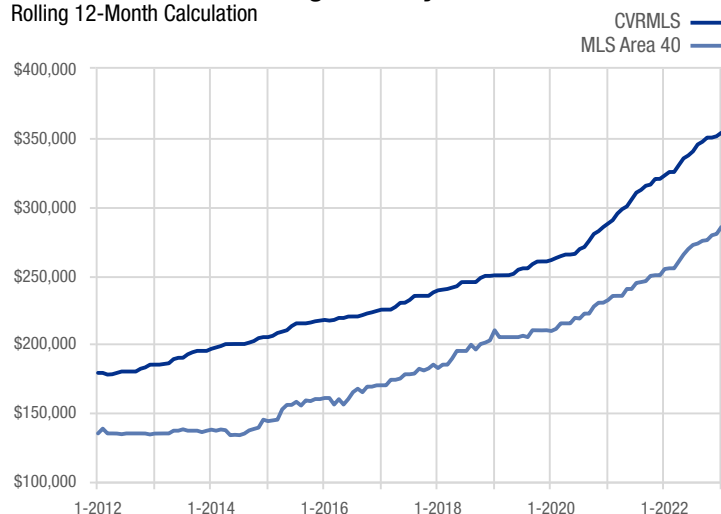
Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	43	43	0.0%	43	43	0.0%
Pending Sales	48	44	- 8.3%	48	44	- 8.3%
Closed Sales	55	25	- 54.5%	55	25	- 54.5%
Days on Market Until Sale	11	35	+ 218.2%	11	35	+ 218.2%
Median Sales Price*	\$249,950	\$282,000	+ 12.8%	\$249,950	\$282,000	+ 12.8%
Average Sales Price*	\$255,083	\$297,709	+ 16.7%	\$255,083	\$297,709	+ 16.7%
Percent of Original List Price Received*	101.9%	97.8%	- 4.0%	101.9%	97.8%	- 4.0%
Inventory of Homes for Sale	27	78	+ 188.9%	—	—	—
Months Supply of Inventory	0.5	1.8	+ 260.0%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	3	8	+ 166.7%	3	8	+ 166.7%
Pending Sales	3	5	+ 66.7%	3	5	+ 66.7%
Closed Sales	7	4	- 42.9%	7	4	- 42.9%
Days on Market Until Sale	21	22	+ 4.8%	21	22	+ 4.8%
Median Sales Price*	\$435,999	\$463,000	+ 6.2%	\$435,999	\$463,000	+ 6.2%
Average Sales Price*	\$519,427	\$465,625	- 10.4%	\$519,427	\$465,625	- 10.4%
Percent of Original List Price Received*	93.5%	98.0%	+ 4.8%	93.5%	98.0%	+ 4.8%
Inventory of Homes for Sale	6	8	+ 33.3%	—	—	—
Months Supply of Inventory	0.6	1.1	+ 83.3%	—	—	—

* 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.

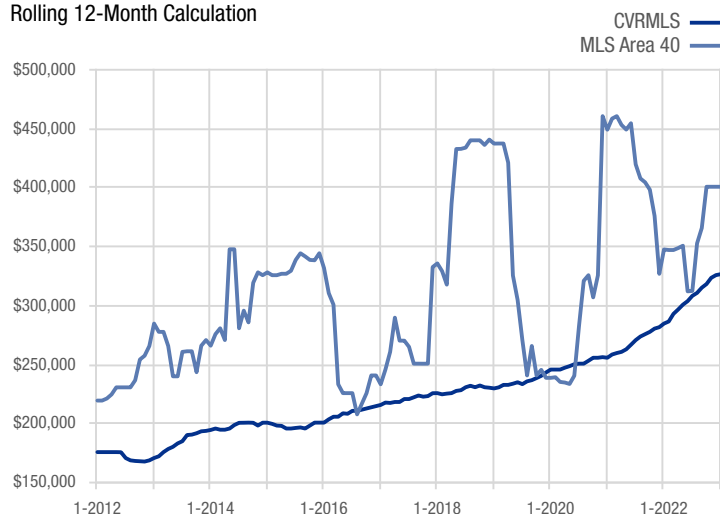
Median Sales Price - Single-Family

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.