

# Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

22-Henrico

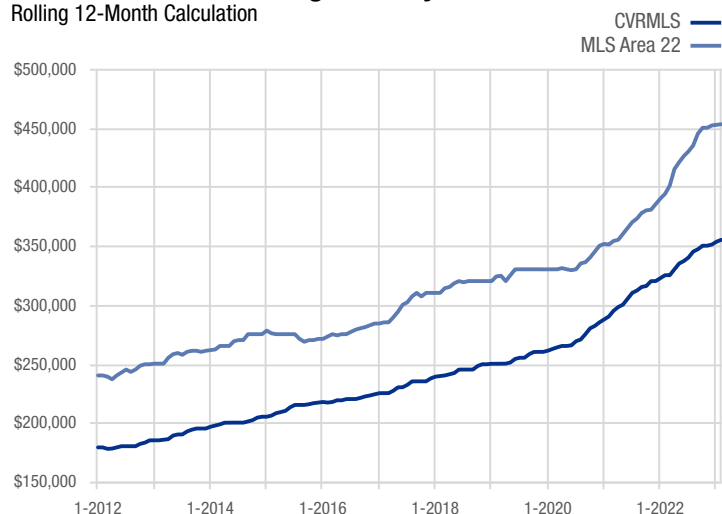
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	86	63	- 26.7%	150	112	- 25.3%
Pending Sales	76	43	- 43.4%	127	92	- 27.6%
Closed Sales	42	39	- 7.1%	84	86	+ 2.4%
Days on Market Until Sale	13	11	- 15.4%	16	12	- 25.0%
Median Sales Price*	\$388,750	<b>\$450,000</b>	+ 15.8%	\$428,750	<b>\$456,950</b>	+ 6.6%
Average Sales Price*	\$492,936	<b>\$499,362</b>	+ 1.3%	\$495,698	<b>\$515,406</b>	+ 4.0%
Percent of Original List Price Received*	106.1%	<b>102.0%</b>	- 3.9%	104.1%	<b>101.8%</b>	- 2.2%
Inventory of Homes for Sale	45	34	- 24.4%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	31	33	+ 6.5%	54	66	+ 22.2%
Pending Sales	39	33	- 15.4%	67	65	- 3.0%
Closed Sales	20	30	+ 50.0%	37	53	+ 43.2%
Days on Market Until Sale	36	31	- 13.9%	41	30	- 26.8%
Median Sales Price*	\$336,214	<b>\$306,250</b>	- 8.9%	\$390,000	<b>\$291,000</b>	- 25.4%
Average Sales Price*	\$351,704	<b>\$348,763</b>	- 0.8%	\$397,974	<b>\$346,327</b>	- 13.0%
Percent of Original List Price Received*	102.2%	<b>98.9%</b>	- 3.2%	101.9%	<b>98.9%</b>	- 2.9%
Inventory of Homes for Sale	22	28	+ 27.3%	—	—	—
Months Supply of Inventory	0.5	0.8	+ 60.0%	—	—	—

\* 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.

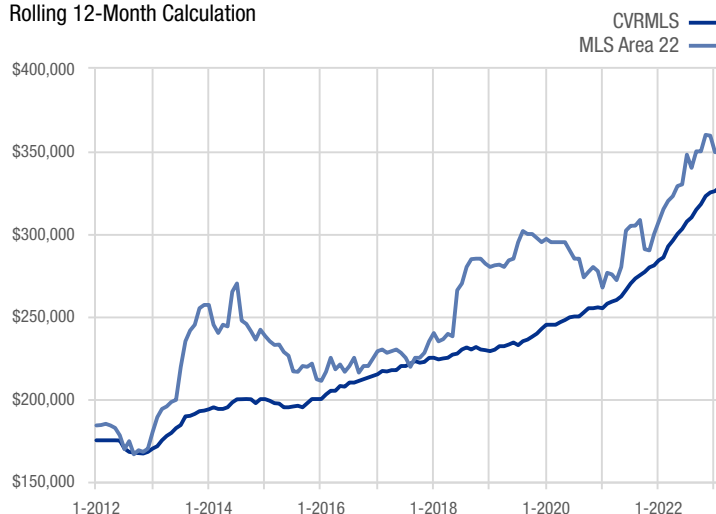
### Median Sales Price - Single-Family

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.