

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

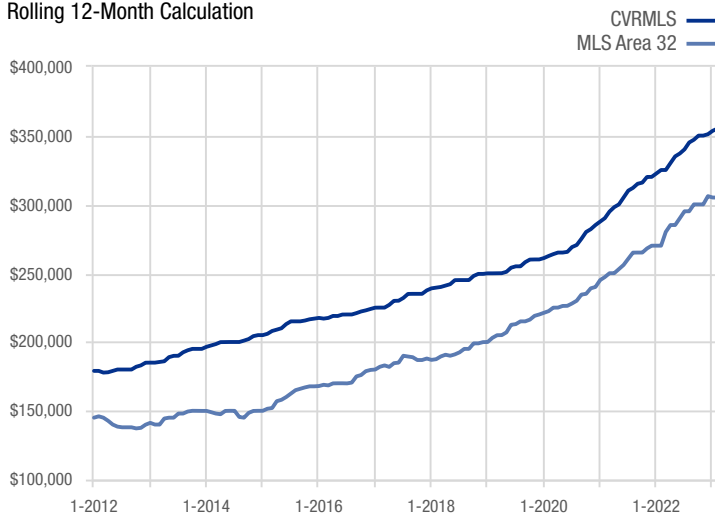
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	33	29	- 12.1%	66	59	- 10.6%
Pending Sales	32	19	- 40.6%	63	50	- 20.6%
Closed Sales	31	26	- 16.1%	63	62	- 1.6%
Days on Market Until Sale	10	19	+ 90.0%	15	20	+ 33.3%
Median Sales Price*	\$310,000	\$286,000	- 7.7%	\$295,000	\$282,000	- 4.4%
Average Sales Price*	\$311,459	\$292,863	- 6.0%	\$295,659	\$283,085	- 4.3%
Percent of Original List Price Received*	105.0%	100.1%	- 4.7%	102.9%	100.2%	- 2.6%
Inventory of Homes for Sale	13	25	+ 92.3%	—	—	—
Months Supply of Inventory	0.3	0.7	+ 133.3%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	5	5	0.0%	13	15	+ 15.4%
Pending Sales	10	10	0.0%	23	21	- 8.7%
Closed Sales	6	8	+ 33.3%	16	19	+ 18.8%
Days on Market Until Sale	14	29	+ 107.1%	18	29	+ 61.1%
Median Sales Price*	\$353,250	\$402,450	+ 13.9%	\$279,000	\$324,490	+ 16.3%
Average Sales Price*	\$327,250	\$383,941	+ 17.3%	\$248,360	\$324,841	+ 30.8%
Percent of Original List Price Received*	101.8%	96.8%	- 4.9%	100.5%	95.6%	- 4.9%
Inventory of Homes for Sale	0	12	—	—	—	—
Months Supply of Inventory	—	1.1	—	—	—	—

* 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.

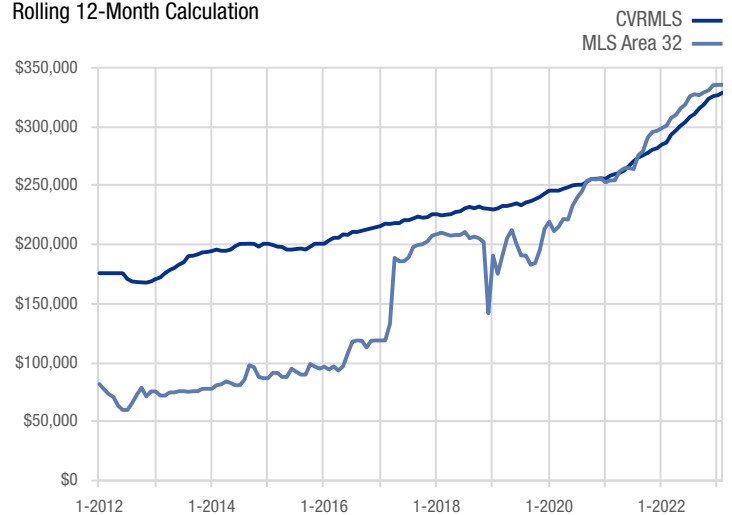
Median Sales Price - Single-Family

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.