

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

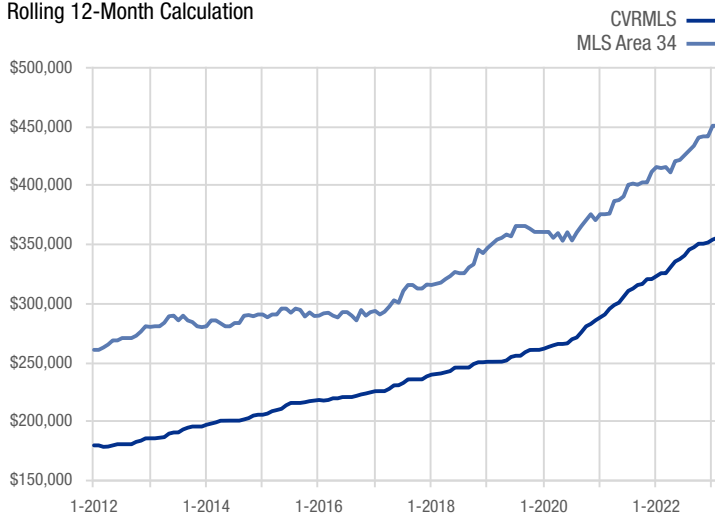
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	81	55	- 32.1%	130	101	- 22.3%
Pending Sales	71	53	- 25.4%	108	91	- 15.7%
Closed Sales	45	35	- 22.2%	89	75	- 15.7%
Days on Market Until Sale	11	24	+ 118.2%	12	22	+ 83.3%
Median Sales Price*	\$380,000	\$385,000	+ 1.3%	\$375,000	\$397,000	+ 5.9%
Average Sales Price*	\$446,729	\$444,080	- 0.6%	\$434,287	\$468,342	+ 7.8%
Percent of Original List Price Received*	105.7%	99.8%	- 5.6%	104.6%	99.5%	- 4.9%
Inventory of Homes for Sale	43	33	- 23.3%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	23	41	+ 78.3%	42	69	+ 64.3%
Pending Sales	19	34	+ 78.9%	40	76	+ 90.0%
Closed Sales	16	29	+ 81.3%	41	49	+ 19.5%
Days on Market Until Sale	9	28	+ 211.1%	14	25	+ 78.6%
Median Sales Price*	\$271,000	\$300,000	+ 10.7%	\$289,950	\$340,000	+ 17.3%
Average Sales Price*	\$303,633	\$350,978	+ 15.6%	\$324,237	\$356,704	+ 10.0%
Percent of Original List Price Received*	103.2%	101.4%	- 1.7%	103.3%	101.1%	- 2.1%
Inventory of Homes for Sale	13	38	+ 192.3%	—	—	—
Months Supply of Inventory	0.3	1.1	+ 266.7%	—	—	—

* 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.

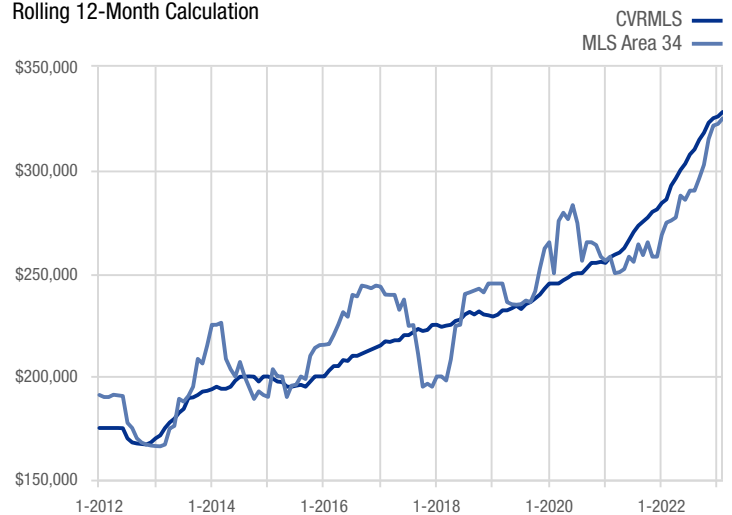
Median Sales Price - Single-Family

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.