

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

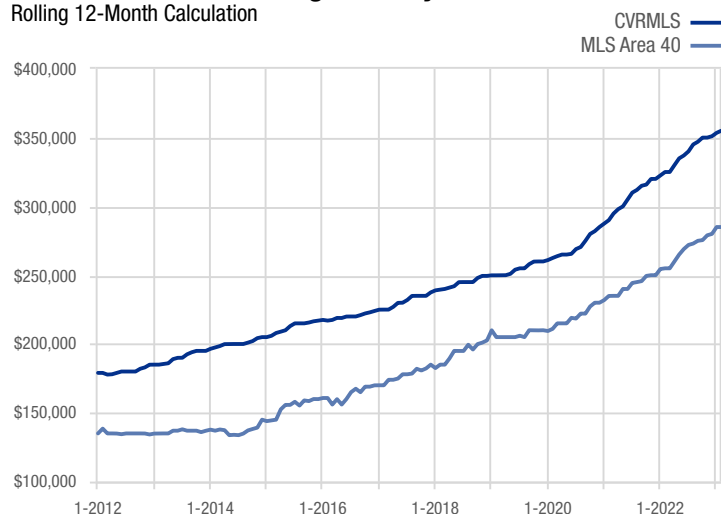
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	39	38	- 2.6%	82	81	- 1.2%
Pending Sales	42	45	+ 7.1%	90	88	- 2.2%
Closed Sales	38	31	- 18.4%	93	56	- 39.8%
Days on Market Until Sale	21	28	+ 33.3%	15	31	+ 106.7%
Median Sales Price*	\$250,000	\$265,500	+ 6.2%	\$249,975	\$278,000	+ 11.2%
Average Sales Price*	\$271,692	\$303,265	+ 11.6%	\$261,911	\$300,740	+ 14.8%
Percent of Original List Price Received*	102.8%	100.9%	- 1.8%	102.3%	99.4%	- 2.8%
Inventory of Homes for Sale	23	65	+ 182.6%	—	—	—
Months Supply of Inventory	0.4	1.5	+ 275.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	5	4	- 20.0%	8	12	+ 50.0%
Pending Sales	6	5	- 16.7%	9	10	+ 11.1%
Closed Sales	3	7	+ 133.3%	10	11	+ 10.0%
Days on Market Until Sale	33	34	+ 3.0%	24	30	+ 25.0%
Median Sales Price*	\$280,540	\$302,630	+ 7.9%	\$395,500	\$305,650	- 22.7%
Average Sales Price*	\$358,297	\$327,881	- 8.5%	\$471,088	\$377,970	- 19.8%
Percent of Original List Price Received*	99.4%	99.5%	+ 0.1%	95.5%	99.0%	+ 3.7%
Inventory of Homes for Sale	5	6	+ 20.0%	—	—	—
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.

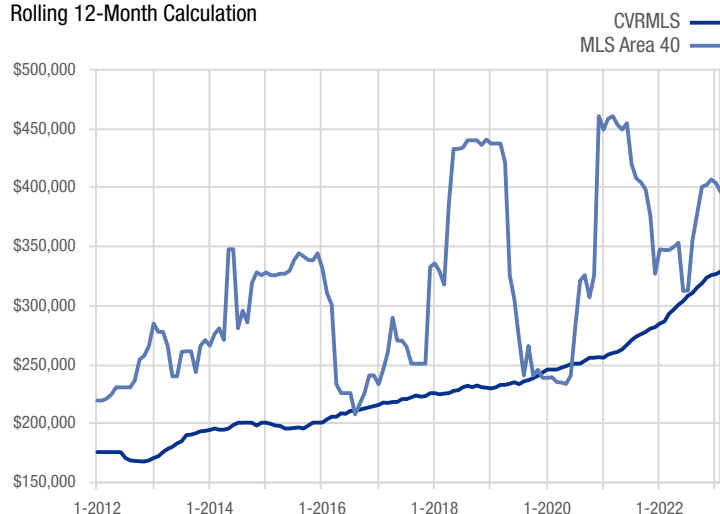
Median Sales Price - Single-Family

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.