

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

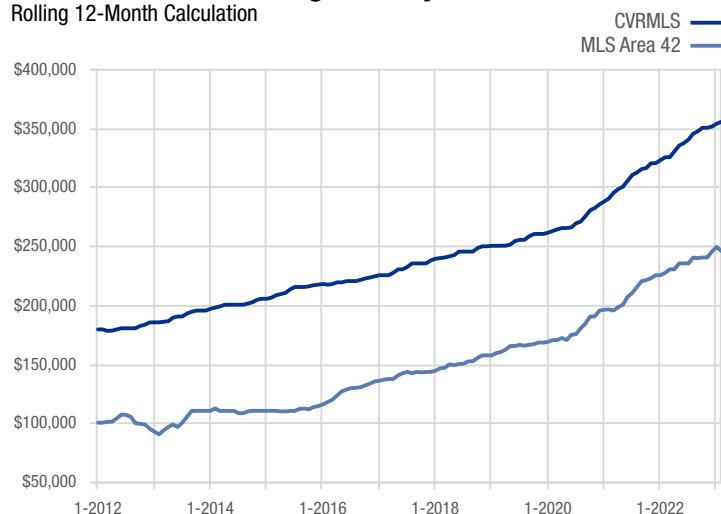
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	60	27	- 55.0%	99	52	- 47.5%
Pending Sales	45	34	- 24.4%	89	64	- 28.1%
Closed Sales	43	25	- 41.9%	82	61	- 25.6%
Days on Market Until Sale	16	34	+ 112.5%	15	30	+ 100.0%
Median Sales Price*	\$250,000	\$232,500	- 7.0%	\$240,000	\$235,000	- 2.1%
Average Sales Price*	\$259,399	\$244,460	- 5.8%	\$253,009	\$251,063	- 0.8%
Percent of Original List Price Received*	104.2%	97.6%	- 6.3%	102.5%	97.4%	- 5.0%
Inventory of Homes for Sale	49	26	- 46.9%	—	—	—
Months Supply of Inventory	1.0	0.7	- 30.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	11	3	- 72.7%	21	5	- 76.2%
Pending Sales	9	3	- 66.7%	18	5	- 72.2%
Closed Sales	8	0	- 100.0%	14	4	- 71.4%
Days on Market Until Sale	14	—	—	15	3	- 80.0%
Median Sales Price*	\$251,563	—	—	\$269,585	\$140,000	- 48.1%
Average Sales Price*	\$223,595	—	—	\$240,231	\$136,750	- 43.1%
Percent of Original List Price Received*	102.9%	—	—	103.1%	99.7%	- 3.3%
Inventory of Homes for Sale	7	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

* 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.

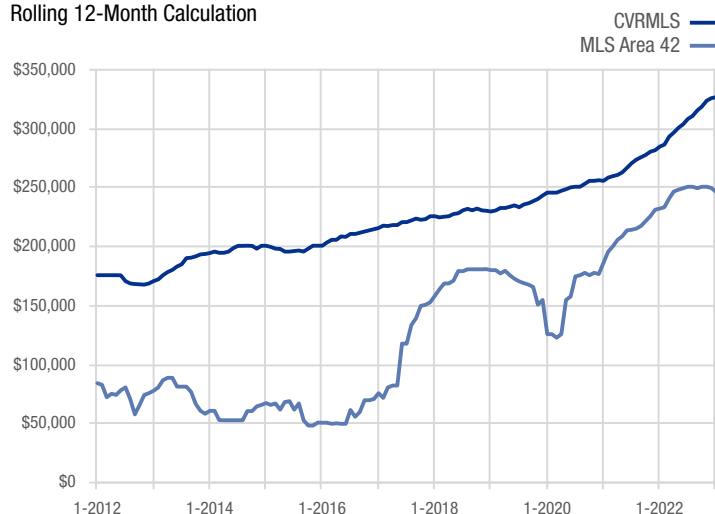
Median Sales Price - Single-Family

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.