

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



Henrico County

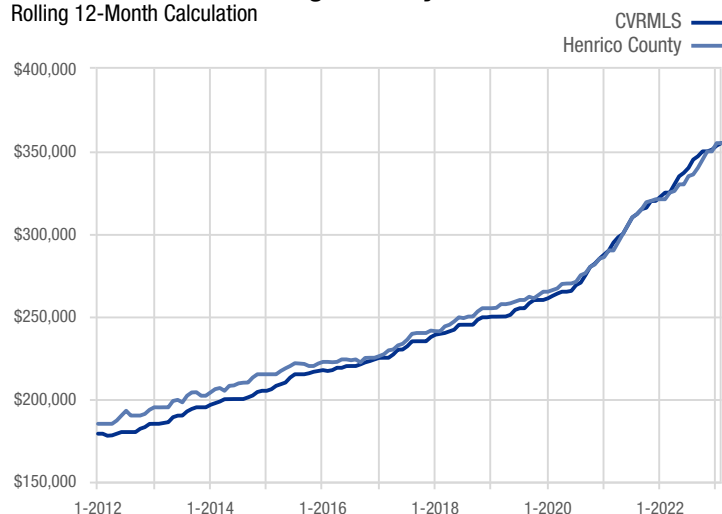
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	299	212	- 29.1%	527	405	- 23.1%
Pending Sales	266	194	- 27.1%	477	385	- 19.3%
Closed Sales	199	156	- 21.6%	411	340	- 17.3%
Days on Market Until Sale	14	22	+ 57.1%	14	22	+ 57.1%
Median Sales Price*	\$310,000	\$332,250	+ 7.2%	\$305,000	\$325,000	+ 6.6%
Average Sales Price*	\$361,960	\$374,009	+ 3.3%	\$350,595	\$380,231	+ 8.5%
Percent of Original List Price Received*	104.8%	100.2%	- 4.4%	103.3%	99.8%	- 3.4%
Inventory of Homes for Sale	173	183	+ 5.8%	—	—	—
Months Supply of Inventory	0.5	0.7	+ 40.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	75	86	+ 14.7%	138	167	+ 21.0%
Pending Sales	83	85	+ 2.4%	157	177	+ 12.7%
Closed Sales	53	74	+ 39.6%	118	136	+ 15.3%
Days on Market Until Sale	22	30	+ 36.4%	24	27	+ 12.5%
Median Sales Price*	\$300,210	\$313,565	+ 4.4%	\$312,250	\$303,315	- 2.9%
Average Sales Price*	\$315,687	\$351,459	+ 11.3%	\$339,812	\$343,459	+ 1.1%
Percent of Original List Price Received*	102.4%	99.7%	- 2.6%	101.8%	99.2%	- 2.6%
Inventory of Homes for Sale	47	84	+ 78.7%	—	—	—
Months Supply of Inventory	0.4	0.9	+ 125.0%	—	—	—

* 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.

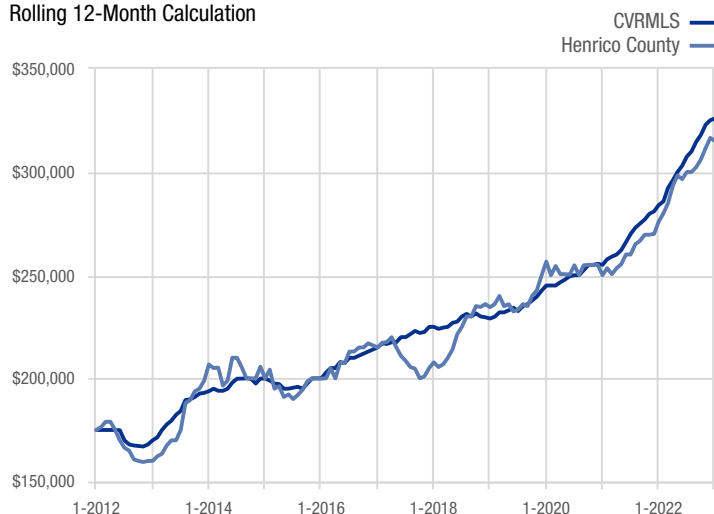
Median Sales Price - Single-Family

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.