

# Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 32

32-Henrico

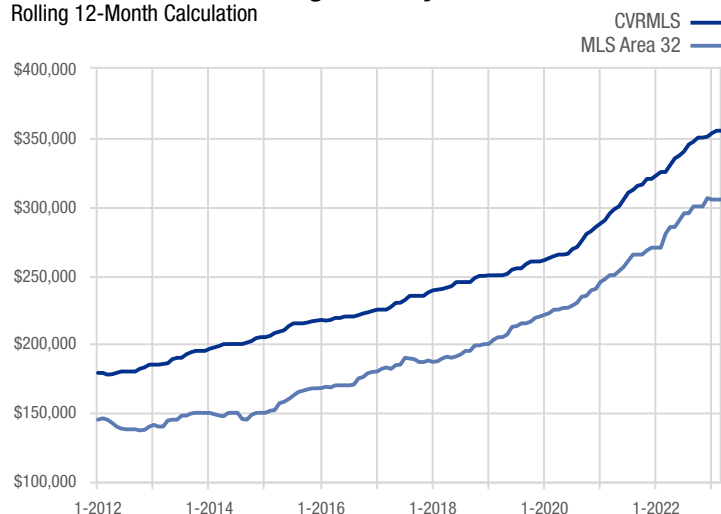
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	45	<b>45</b>	0.0%	111	<b>105</b>	- 5.4%
Pending Sales	36	<b>43</b>	+ 19.4%	99	<b>93</b>	- 6.1%
Closed Sales	43	<b>29</b>	- 32.6%	106	<b>91</b>	- 14.2%
Days on Market Until Sale	13	<b>15</b>	+ 15.4%	14	<b>18</b>	+ 28.6%
Median Sales Price*	\$333,000	<b>\$326,000</b>	- 2.1%	\$310,000	<b>\$300,000</b>	- 3.2%
Average Sales Price*	\$325,311	<b>\$326,567</b>	+ 0.4%	\$307,688	<b>\$296,942</b>	- 3.5%
Percent of Original List Price Received*	105.5%	<b>102.8%</b>	- 2.6%	104.0%	<b>101.0%</b>	- 2.9%
Inventory of Homes for Sale	21	<b>23</b>	+ 9.5%	—	—	—
Months Supply of Inventory	0.5	<b>0.6</b>	+ 20.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	11	<b>17</b>	+ 54.5%	24	<b>32</b>	+ 33.3%
Pending Sales	6	<b>13</b>	+ 116.7%	29	<b>34</b>	+ 17.2%
Closed Sales	14	<b>12</b>	- 14.3%	30	<b>31</b>	+ 3.3%
Days on Market Until Sale	19	<b>28</b>	+ 47.4%	19	<b>29</b>	+ 52.6%
Median Sales Price*	\$349,509	<b>\$330,870</b>	- 5.3%	\$330,994	<b>\$327,000</b>	- 1.2%
Average Sales Price*	\$328,683	<b>\$296,474</b>	- 9.8%	\$285,844	<b>\$313,860</b>	+ 9.8%
Percent of Original List Price Received*	102.6%	<b>99.7%</b>	- 2.8%	101.5%	<b>97.2%</b>	- 4.2%
Inventory of Homes for Sale	5	<b>15</b>	+ 200.0%	—	—	—
Months Supply of Inventory	0.4	<b>1.3</b>	+ 225.0%	—	—	—

\* 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.

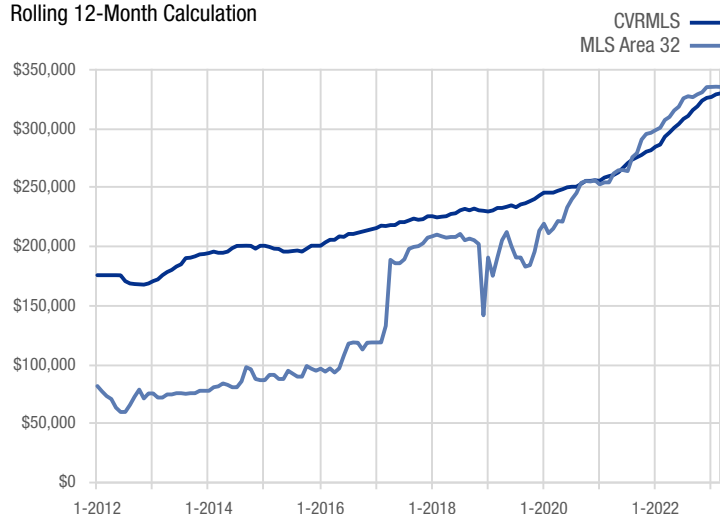
### Median Sales Price - Single-Family

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.