

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

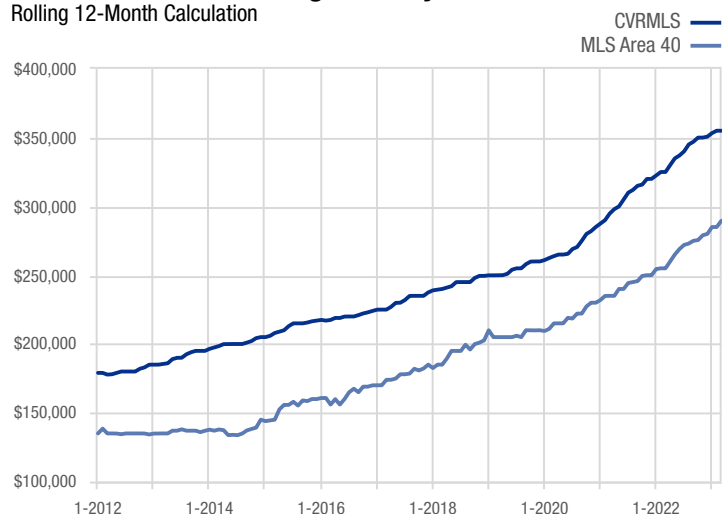
| Single Family | March | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 70 | 35 | - 50.0% | 152 | 117 | - 23.0% |
| Pending Sales | 56 | 45 | - 19.6% | 146 | 131 | - 10.3% |
| Closed Sales | 54 | 50 | - 7.4% | 147 | 106 | - 27.9% |
| Days on Market Until Sale | 11 | 44 | + 300.0% | 14 | 37 | + 164.3% |
| Median Sales Price* | \$275,000 | \$299,900 | + 9.1% | \$251,500 | \$281,500 | + 11.9% |
| Average Sales Price* | \$278,047 | \$315,615 | + 13.5% | \$267,820 | \$307,748 | + 14.9% |
| Percent of Original List Price Received* | 100.8% | 98.3% | - 2.5% | 101.7% | 98.9% | - 2.8% |
| Inventory of Homes for Sale | 37 | 51 | + 37.8% | — | — | — |
| Months Supply of Inventory | 0.7 | 1.2 | + 71.4% | — | — | — |

| Condo/Town | March | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 10 | 7 | - 30.0% | 18 | 19 | + 5.6% |
| Pending Sales | 10 | 6 | - 40.0% | 19 | 16 | - 15.8% |
| Closed Sales | 6 | 1 | - 83.3% | 16 | 12 | - 25.0% |
| Days on Market Until Sale | 24 | 97 | + 304.2% | 24 | 35 | + 45.8% |
| Median Sales Price* | \$402,500 | \$439,950 | + 9.3% | \$395,500 | \$312,140 | - 21.1% |
| Average Sales Price* | \$489,975 | \$439,950 | - 10.2% | \$478,171 | \$383,135 | - 19.9% |
| Percent of Original List Price Received* | 99.3% | 100.0% | + 0.7% | 97.0% | 99.0% | + 2.1% |
| Inventory of Homes for Sale | 5 | 6 | + 20.0% | — | — | — |
| Months Supply of Inventory | 0.6 | 0.9 | + 50.0% | — | — | — |

* 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.

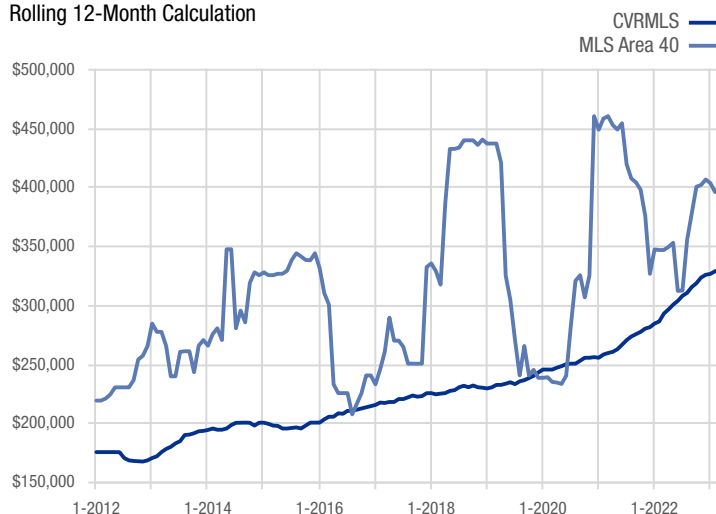
Median Sales Price - Single-Family

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.