

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

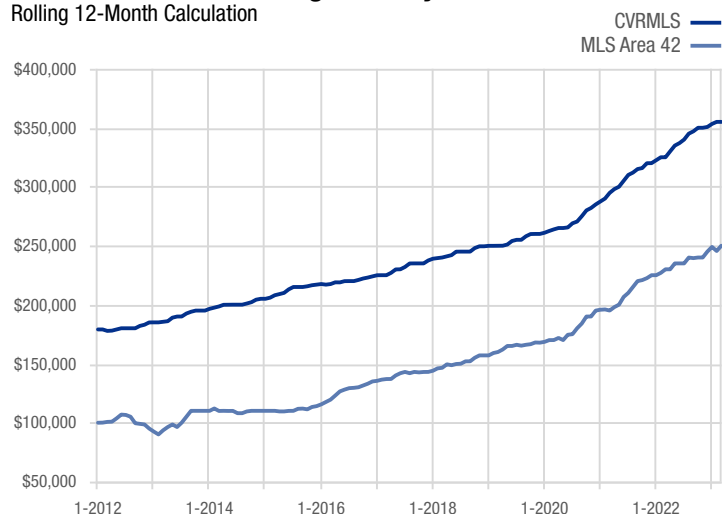
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	69	40	- 42.0%	168	94	- 44.0%
Pending Sales	68	34	- 50.0%	157	96	- 38.9%
Closed Sales	50	33	- 34.0%	132	94	- 28.8%
Days on Market Until Sale	21	29	+ 38.1%	17	30	+ 76.5%
Median Sales Price*	\$214,790	\$261,000	+ 21.5%	\$231,000	\$250,000	+ 8.2%
Average Sales Price*	\$237,756	\$261,070	+ 9.8%	\$247,187	\$254,614	+ 3.0%
Percent of Original List Price Received*	101.7%	100.5%	- 1.2%	102.2%	98.5%	- 3.6%
Inventory of Homes for Sale	44	29	- 34.1%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	7	13	+ 85.7%	28	18	- 35.7%
Pending Sales	7	6	- 14.3%	25	11	- 56.0%
Closed Sales	16	3	- 81.3%	30	7	- 76.7%
Days on Market Until Sale	7	5	- 28.6%	11	4	- 63.6%
Median Sales Price*	\$259,990	\$279,000	+ 7.3%	\$264,805	\$150,000	- 43.4%
Average Sales Price*	\$237,488	\$242,667	+ 2.2%	\$238,768	\$182,143	- 23.7%
Percent of Original List Price Received*	101.9%	99.8%	- 2.1%	102.5%	99.7%	- 2.7%
Inventory of Homes for Sale	4	7	+ 75.0%	—	—	—
Months Supply of Inventory	0.4	1.3	+ 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.

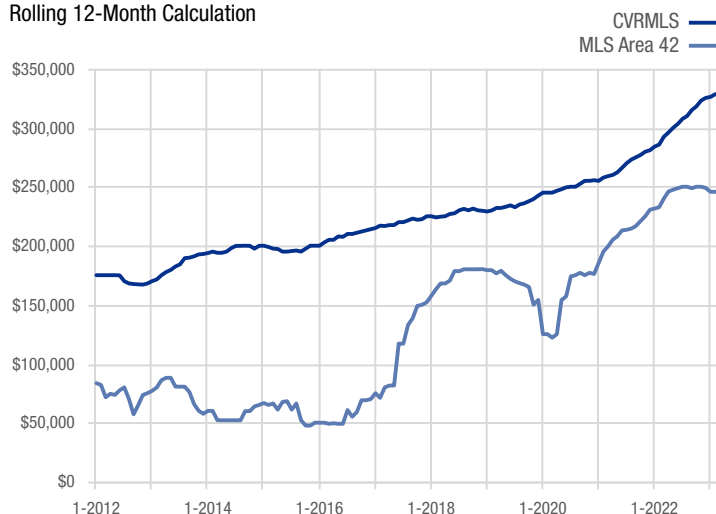
Median Sales Price - Single-Family

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.