

# Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Henrico County

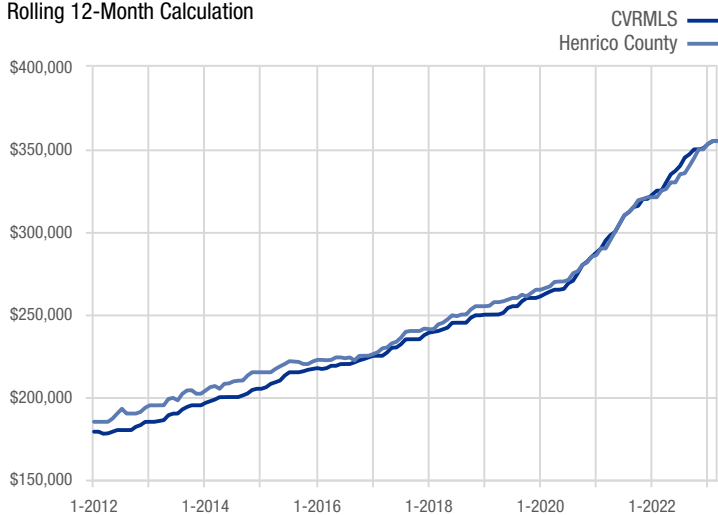
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	376	255	- 32.2%	903	665	- 26.4%
Pending Sales	328	248	- 24.4%	805	627	- 22.1%
Closed Sales	303	209	- 31.0%	714	549	- 23.1%
Days on Market Until Sale	11	24	+ 118.2%	13	23	+ 76.9%
Median Sales Price*	\$350,000	<b>\$354,500</b>	+ 1.3%	\$322,700	<b>\$340,000</b>	+ 5.4%
Average Sales Price*	\$415,160	<b>\$417,653</b>	+ 0.6%	\$378,017	<b>\$394,513</b>	+ 4.4%
Percent of Original List Price Received*	105.5%	<b>101.6%</b>	- 3.7%	104.2%	<b>100.5%</b>	- 3.6%
Inventory of Homes for Sale	200	173	- 13.5%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	92	132	+ 43.5%	230	300	+ 30.4%
Pending Sales	83	102	+ 22.9%	240	278	+ 15.8%
Closed Sales	109	105	- 3.7%	227	241	+ 6.2%
Days on Market Until Sale	22	21	- 4.5%	23	25	+ 8.7%
Median Sales Price*	\$300,000	<b>\$345,390</b>	+ 15.1%	\$306,250	<b>\$321,000</b>	+ 4.8%
Average Sales Price*	\$354,038	<b>\$366,411</b>	+ 3.5%	\$346,671	<b>\$353,459</b>	+ 2.0%
Percent of Original List Price Received*	103.3%	<b>100.7%</b>	- 2.5%	102.5%	<b>99.9%</b>	- 2.5%
Inventory of Homes for Sale	49	109	+ 122.4%	—	—	—
Months Supply of Inventory	0.4	1.1	+ 175.0%	—	—	—

\* 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.

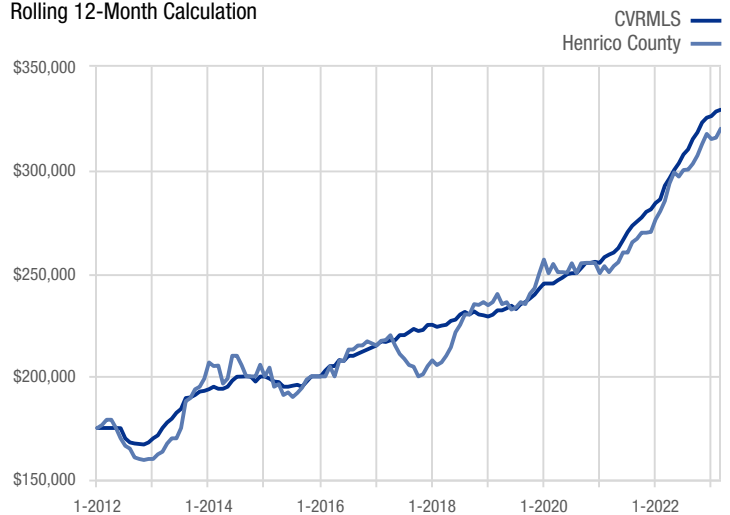
### Median Sales Price - Single-Family

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.