

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

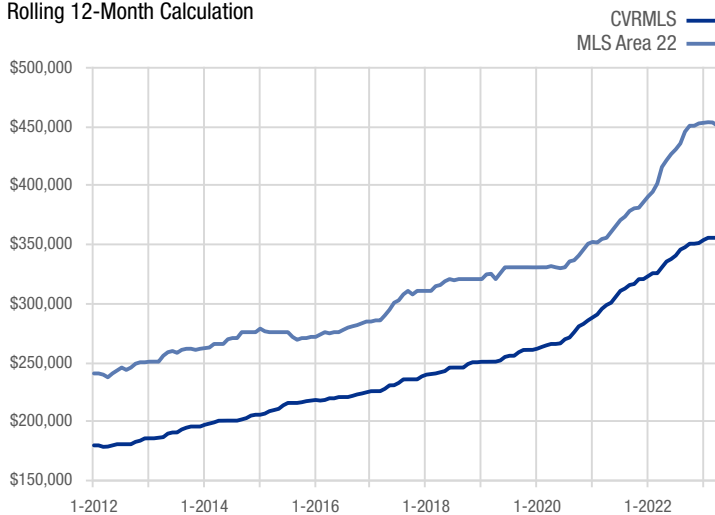
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	135	82	- 39.3%	391	264	- 32.5%
Pending Sales	117	71	- 39.3%	338	227	- 32.8%
Closed Sales	97	48	- 50.5%	264	191	- 27.7%
Days on Market Until Sale	7	10	+ 42.9%	10	11	+ 10.0%
Median Sales Price*	\$470,000	\$447,500	- 4.8%	\$452,500	\$454,000	+ 0.3%
Average Sales Price*	\$569,970	\$560,592	- 1.6%	\$553,658	\$550,399	- 0.6%
Percent of Original List Price Received*	111.1%	106.2%	- 4.4%	108.5%	103.9%	- 4.2%
Inventory of Homes for Sale	69	44	- 36.2%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	43	51	+ 18.6%	134	159	+ 18.7%
Pending Sales	39	57	+ 46.2%	138	152	+ 10.1%
Closed Sales	33	36	+ 9.1%	121	136	+ 12.4%
Days on Market Until Sale	59	33	- 44.1%	43	27	- 37.2%
Median Sales Price*	\$337,500	\$376,200	+ 11.5%	\$361,361	\$347,900	- 3.7%
Average Sales Price*	\$369,727	\$433,313	+ 17.2%	\$393,980	\$382,394	- 2.9%
Percent of Original List Price Received*	105.4%	102.7%	- 2.6%	103.6%	100.7%	- 2.8%
Inventory of Homes for Sale	31	33	+ 6.5%	—	—	—
Months Supply of Inventory	0.8	0.9	+ 12.5%	—	—	—

* 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.

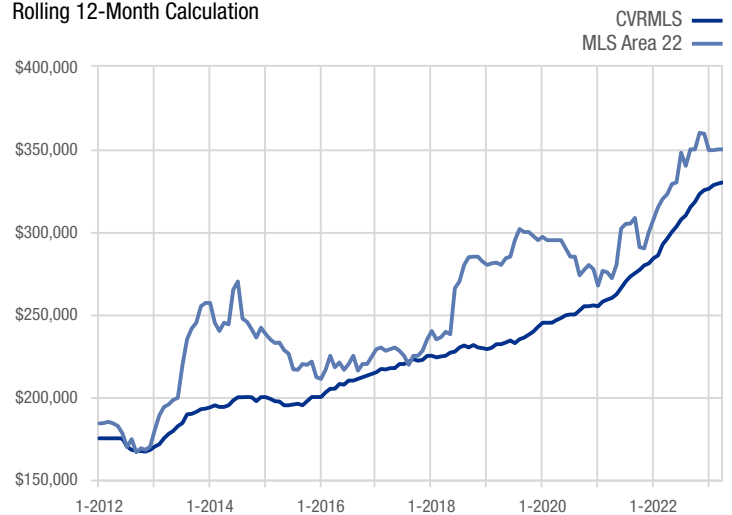
Median Sales Price - Single-Family

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.