

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

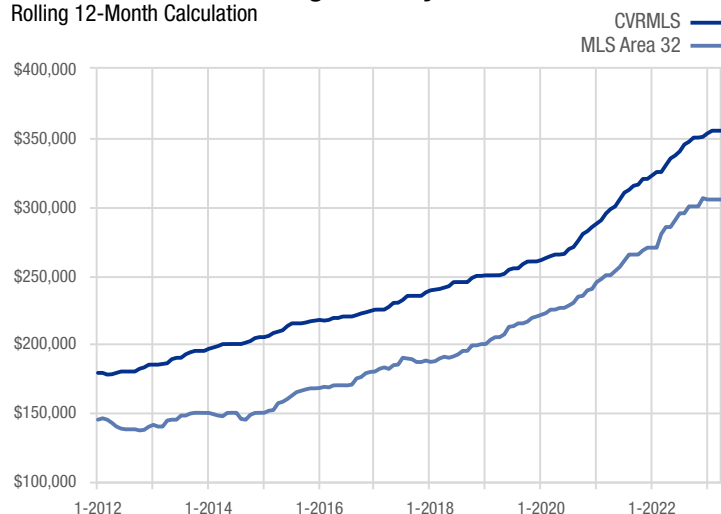
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	43	45	+ 4.7%	154	154	0.0%
Pending Sales	39	45	+ 15.4%	138	139	+ 0.7%
Closed Sales	40	35	- 12.5%	146	126	- 13.7%
Days on Market Until Sale	12	12	0.0%	14	16	+ 14.3%
Median Sales Price*	\$310,500	\$316,000	+ 1.8%	\$310,000	\$308,000	- 0.6%
Average Sales Price*	\$321,162	\$317,020	- 1.3%	\$311,244	\$302,519	- 2.8%
Percent of Original List Price Received*	110.8%	103.2%	- 6.9%	105.8%	101.6%	- 4.0%
Inventory of Homes for Sale	26	25	- 3.8%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	16	10	- 37.5%	40	42	+ 5.0%
Pending Sales	11	14	+ 27.3%	40	47	+ 17.5%
Closed Sales	12	6	- 50.0%	42	37	- 11.9%
Days on Market Until Sale	25	66	+ 164.0%	20	35	+ 75.0%
Median Sales Price*	\$304,398	\$357,495	+ 17.4%	\$325,739	\$334,740	+ 2.8%
Average Sales Price*	\$328,924	\$295,163	- 10.3%	\$298,153	\$310,828	+ 4.3%
Percent of Original List Price Received*	102.8%	102.4%	- 0.4%	101.9%	98.0%	- 3.8%
Inventory of Homes for Sale	11	12	+ 9.1%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

* 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.

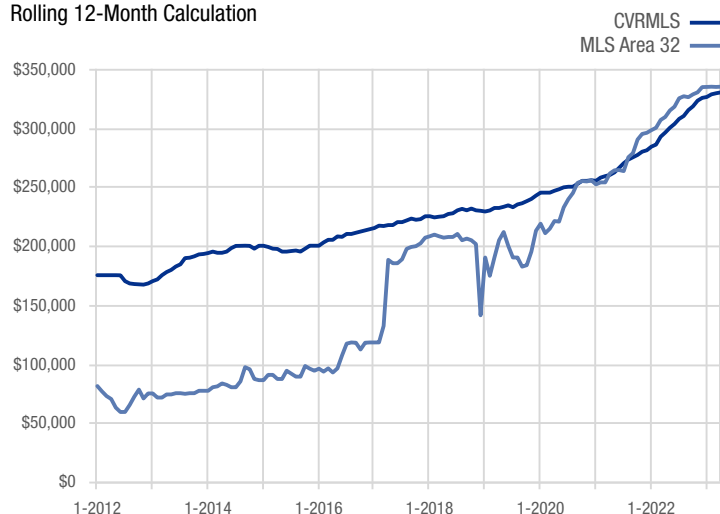
Median Sales Price - Single-Family

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.