

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

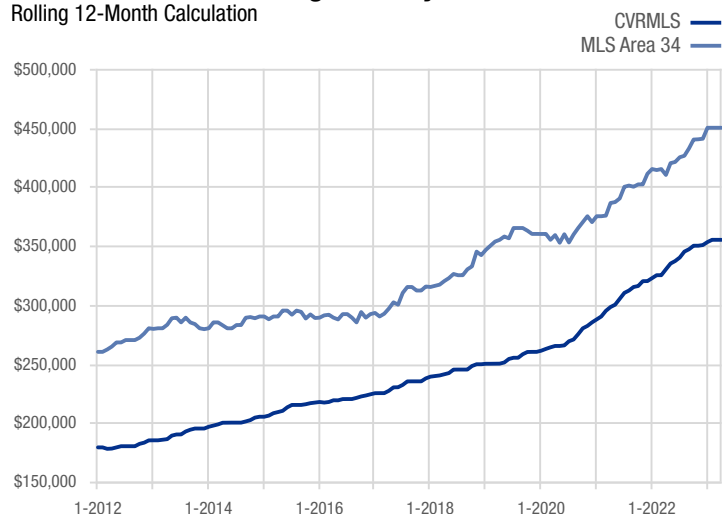
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	88	71	- 19.3%	304	247	- 18.8%
Pending Sales	72	79	+ 9.7%	254	230	- 9.4%
Closed Sales	66	56	- 15.2%	228	172	- 24.6%
Days on Market Until Sale	8	13	+ 62.5%	9	18	+ 100.0%
Median Sales Price*	\$432,000	\$442,450	+ 2.4%	\$403,200	\$424,900	+ 5.4%
Average Sales Price*	\$502,130	\$521,606	+ 3.9%	\$471,173	\$491,376	+ 4.3%
Percent of Original List Price Received*	110.6%	103.2%	- 6.7%	106.9%	101.0%	- 5.5%
Inventory of Homes for Sale	59	32	- 45.8%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	34	49	+ 44.1%	103	175	+ 69.9%
Pending Sales	27	46	+ 70.4%	95	168	+ 76.8%
Closed Sales	25	36	+ 44.0%	88	128	+ 45.5%
Days on Market Until Sale	8	20	+ 150.0%	10	22	+ 120.0%
Median Sales Price*	\$315,050	\$408,750	+ 29.7%	\$278,000	\$377,475	+ 35.8%
Average Sales Price*	\$369,815	\$388,687	+ 5.1%	\$329,983	\$371,485	+ 12.6%
Percent of Original List Price Received*	110.4%	100.8%	- 8.7%	105.6%	100.7%	- 4.6%
Inventory of Homes for Sale	18	44	+ 144.4%	—	—	—
Months Supply of Inventory	0.5	1.1	+ 120.0%	—	—	—

* 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.

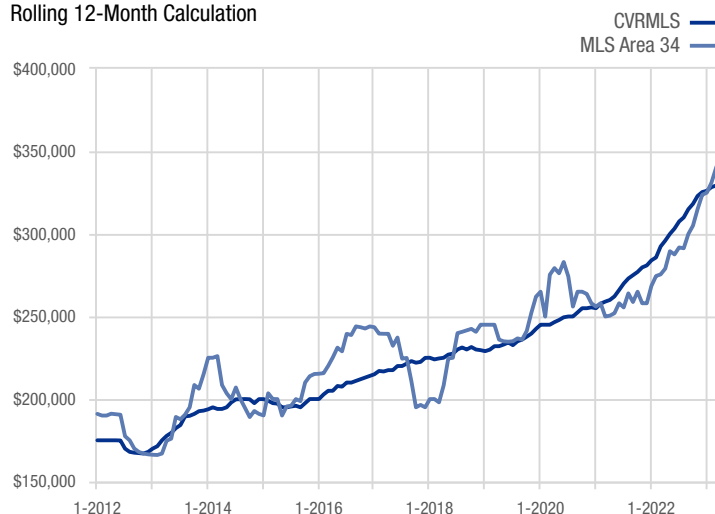
Median Sales Price - Single-Family

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.