

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

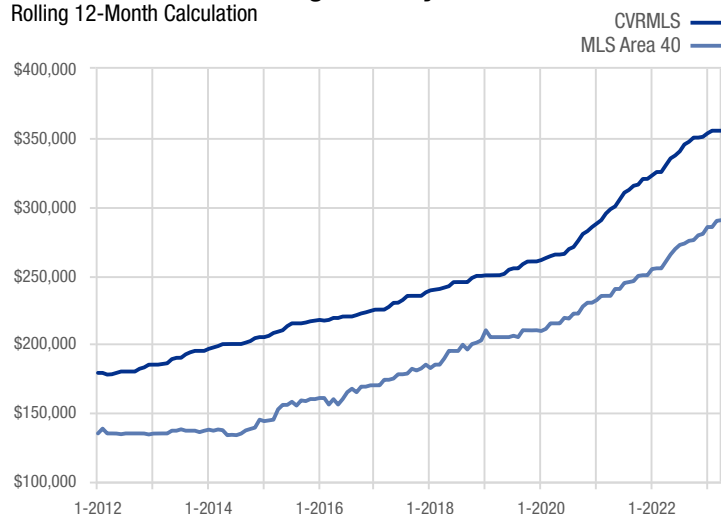
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	80	48	- 40.0%	232	165	- 28.9%
Pending Sales	60	48	- 20.0%	206	178	- 13.6%
Closed Sales	54	43	- 20.4%	201	149	- 25.9%
Days on Market Until Sale	12	34	+ 183.3%	13	36	+ 176.9%
Median Sales Price*	\$293,500	\$313,190	+ 6.7%	\$272,750	\$295,000	+ 8.2%
Average Sales Price*	\$302,485	\$321,821	+ 6.4%	\$277,112	\$311,865	+ 12.5%
Percent of Original List Price Received*	105.8%	99.2%	- 6.2%	102.8%	99.0%	- 3.7%
Inventory of Homes for Sale	52	49	- 5.8%	—	—	—
Months Supply of Inventory	1.0	1.2	+ 20.0%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	16	11	- 31.3%	34	30	- 11.8%
Pending Sales	16	12	- 25.0%	35	27	- 22.9%
Closed Sales	9	6	- 33.3%	25	18	- 28.0%
Days on Market Until Sale	17	33	+ 94.1%	22	34	+ 54.5%
Median Sales Price*	\$398,575	\$291,640	- 26.8%	\$398,575	\$302,185	- 24.2%
Average Sales Price*	\$420,006	\$293,271	- 30.2%	\$458,782	\$353,180	- 23.0%
Percent of Original List Price Received*	100.9%	100.4%	- 0.5%	98.4%	99.5%	+ 1.1%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

* 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.

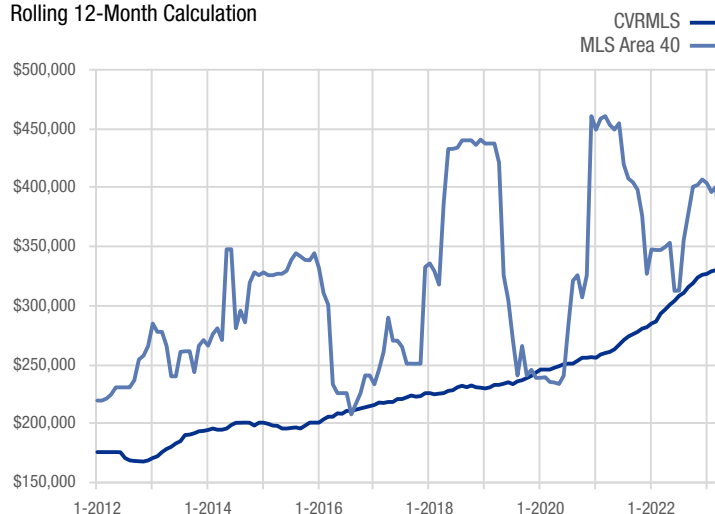
Median Sales Price - Single-Family

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.