

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

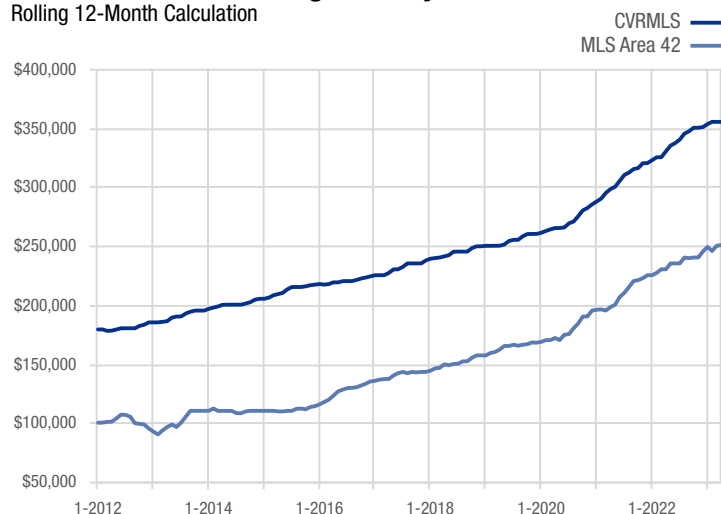
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	47	32	- 31.9%	215	128	- 40.5%
Pending Sales	45	37	- 17.8%	202	133	- 34.2%
Closed Sales	59	32	- 45.8%	191	126	- 34.0%
Days on Market Until Sale	13	29	+ 123.1%	16	29	+ 81.3%
Median Sales Price*	\$250,000	\$261,250	+ 4.5%	\$240,000	\$256,000	+ 6.7%
Average Sales Price*	\$265,794	\$252,159	- 5.1%	\$252,689	\$253,986	+ 0.5%
Percent of Original List Price Received*	104.7%	99.0%	- 5.4%	103.0%	98.6%	- 4.3%
Inventory of Homes for Sale	37	27	- 27.0%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	11	6	- 45.5%	39	24	- 38.5%
Pending Sales	7	7	0.0%	32	18	- 43.8%
Closed Sales	13	9	- 30.8%	43	16	- 62.8%
Days on Market Until Sale	3	6	+ 100.0%	8	5	- 37.5%
Median Sales Price*	\$265,988	\$225,000	- 15.4%	\$265,055	\$177,475	- 33.0%
Average Sales Price*	\$240,788	\$214,550	- 10.9%	\$239,345	\$200,372	- 16.3%
Percent of Original List Price Received*	101.7%	99.3%	- 2.4%	102.2%	99.5%	- 2.6%
Inventory of Homes for Sale	9	6	- 33.3%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

* 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.

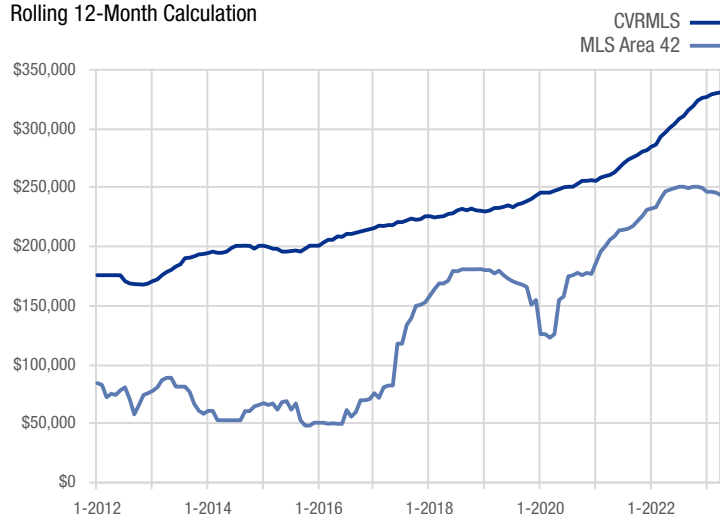
Median Sales Price - Single-Family

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.