

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Henrico County

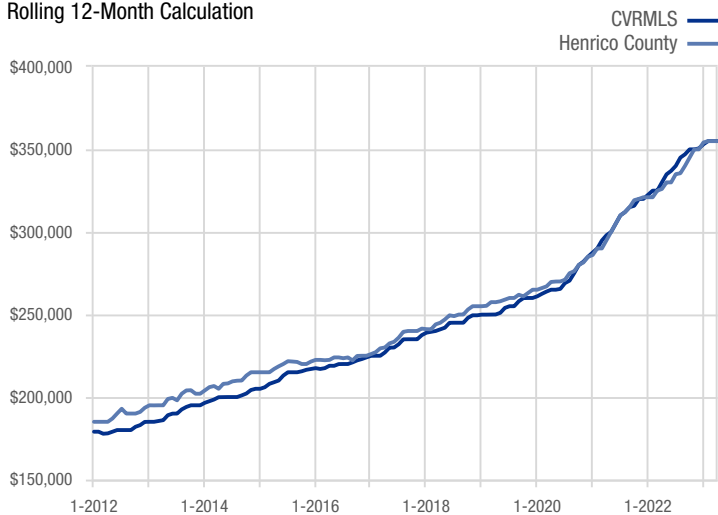
| Single Family | April | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 4-2022 | Thru 4-2023 | % Change |
| New Listings | 393 | 278 | - 29.3% | 1,296 | 958 | - 26.1% |
| Pending Sales | 333 | 280 | - 15.9% | 1,138 | 907 | - 20.3% |
| Closed Sales | 316 | 214 | - 32.3% | 1,030 | 764 | - 25.8% |
| Days on Market Until Sale | 10 | 19 | + 90.0% | 12 | 22 | + 83.3% |
| Median Sales Price* | \$350,000 | \$350,000 | 0.0% | \$330,000 | \$343,500 | + 4.1% |
| Average Sales Price* | \$424,058 | \$416,455 | - 1.8% | \$391,934 | \$401,133 | + 2.3% |
| Percent of Original List Price Received* | 108.9% | 102.4% | - 6.0% | 105.6% | 101.0% | - 4.4% |
| Inventory of Homes for Sale | 243 | 177 | - 27.2% | — | — | — |
| Months Supply of Inventory | 0.7 | 0.7 | 0.0% | — | — | — |

| Condo/Town | April | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 4-2022 | Thru 4-2023 | % Change |
| New Listings | 120 | 127 | + 5.8% | 350 | 430 | + 22.9% |
| Pending Sales | 100 | 136 | + 36.0% | 340 | 412 | + 21.2% |
| Closed Sales | 92 | 93 | + 1.1% | 319 | 335 | + 5.0% |
| Days on Market Until Sale | 29 | 27 | - 6.9% | 25 | 25 | 0.0% |
| Median Sales Price* | \$303,430 | \$338,140 | + 11.4% | \$304,010 | \$324,745 | + 6.8% |
| Average Sales Price* | \$350,961 | \$376,920 | + 7.4% | \$347,871 | \$359,992 | + 3.5% |
| Percent of Original List Price Received* | 105.4% | 101.5% | - 3.7% | 103.4% | 100.3% | - 3.0% |
| Inventory of Homes for Sale | 75 | 99 | + 32.0% | — | — | — |
| Months Supply of Inventory | 0.7 | 1.0 | + 42.9% | — | — | — |

* 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.

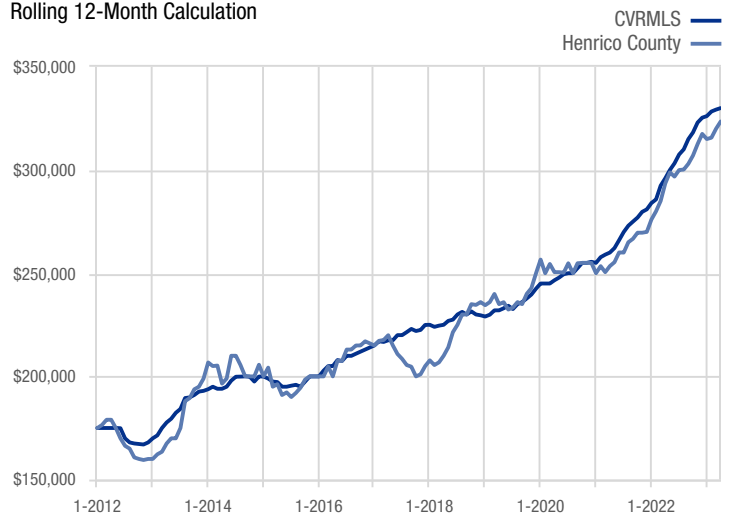
Median Sales Price - Single-Family

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.