

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

22-Henrico

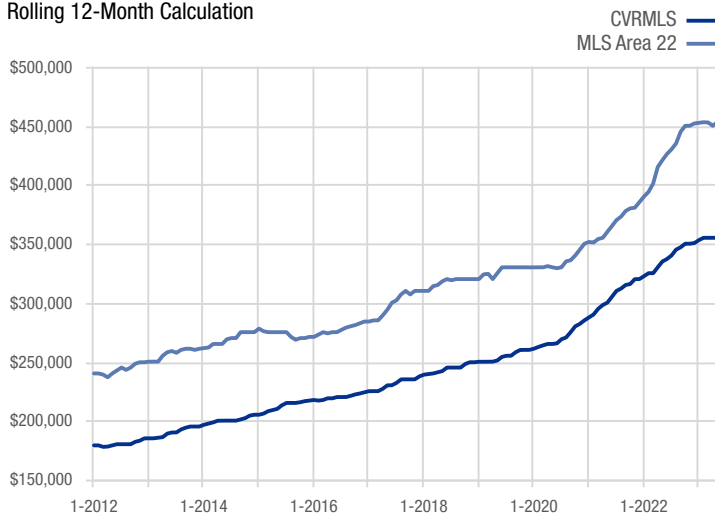
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	127	104	- 18.1%	518	372	- 28.2%
Pending Sales	132	105	- 20.5%	470	331	- 29.6%
Closed Sales	115	85	- 26.1%	379	277	- 26.9%
Days on Market Until Sale	7	9	+ 28.6%	9	11	+ 22.2%
Median Sales Price*	\$471,500	\$525,000	+ 11.3%	\$460,000	\$475,000	+ 3.3%
Average Sales Price*	\$558,110	\$591,475	+ 6.0%	\$555,019	\$562,442	+ 1.3%
Percent of Original List Price Received*	111.1%	105.9%	- 4.7%	109.3%	104.5%	- 4.4%
Inventory of Homes for Sale	59	44	- 25.4%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	66	45	- 31.8%	200	207	+ 3.5%
Pending Sales	49	40	- 18.4%	187	193	+ 3.2%
Closed Sales	37	41	+ 10.8%	158	178	+ 12.7%
Days on Market Until Sale	10	10	0.0%	36	23	- 36.1%
Median Sales Price*	\$426,500	\$330,000	- 22.6%	\$380,500	\$339,450	- 10.8%
Average Sales Price*	\$451,746	\$400,985	- 11.2%	\$407,109	\$386,725	- 5.0%
Percent of Original List Price Received*	104.7%	103.7%	- 1.0%	103.9%	101.4%	- 2.4%
Inventory of Homes for Sale	45	39	- 13.3%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

\* 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.

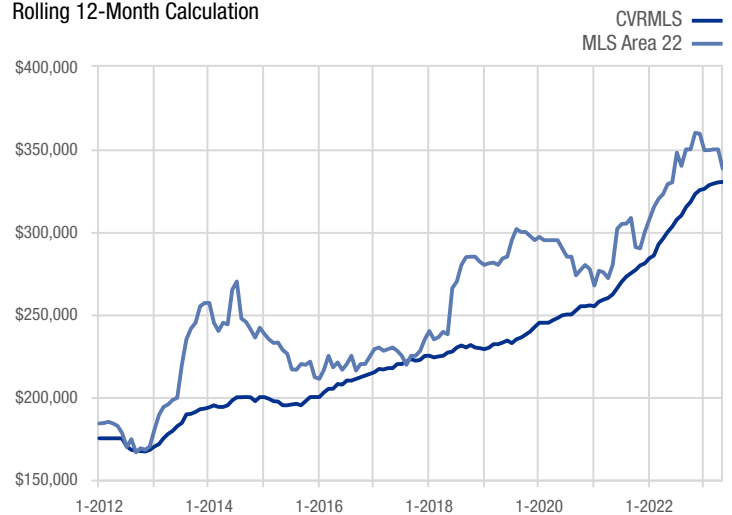
### Median Sales Price - Single-Family

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.