

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

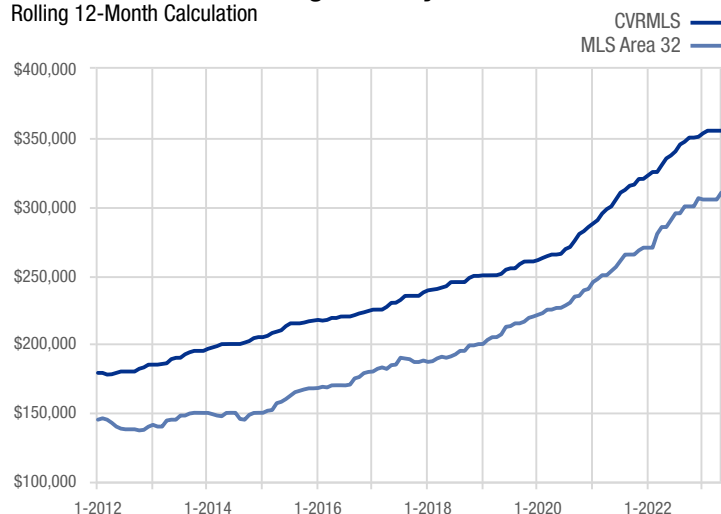
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	50	33	- 34.0%	204	190	- 6.9%
Pending Sales	54	40	- 25.9%	192	178	- 7.3%
Closed Sales	42	39	- 7.1%	188	165	- 12.2%
Days on Market Until Sale	7	11	+ 57.1%	12	15	+ 25.0%
Median Sales Price*	\$286,250	\$331,900	+ 15.9%	\$304,938	\$315,000	+ 3.3%
Average Sales Price*	\$310,784	\$350,844	+ 12.9%	\$311,140	\$313,941	+ 0.9%
Percent of Original List Price Received*	107.6%	106.1%	- 1.4%	106.2%	102.7%	- 3.3%
Inventory of Homes for Sale	21	18	- 14.3%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	12	12	0.0%	53	61	+ 15.1%
Pending Sales	12	13	+ 8.3%	52	60	+ 15.4%
Closed Sales	17	18	+ 5.9%	59	55	- 6.8%
Days on Market Until Sale	26	42	+ 61.5%	22	37	+ 68.2%
Median Sales Price*	\$353,482	\$335,745	- 5.0%	\$344,058	\$334,740	- 2.7%
Average Sales Price*	\$340,208	\$319,707	- 6.0%	\$310,270	\$313,734	+ 1.1%
Percent of Original List Price Received*	103.9%	98.0%	- 5.7%	102.4%	98.0%	- 4.3%
Inventory of Homes for Sale	12	17	+ 41.7%	—	—	—
Months Supply of Inventory	0.9	1.4	+ 55.6%	—	—	—

* 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.

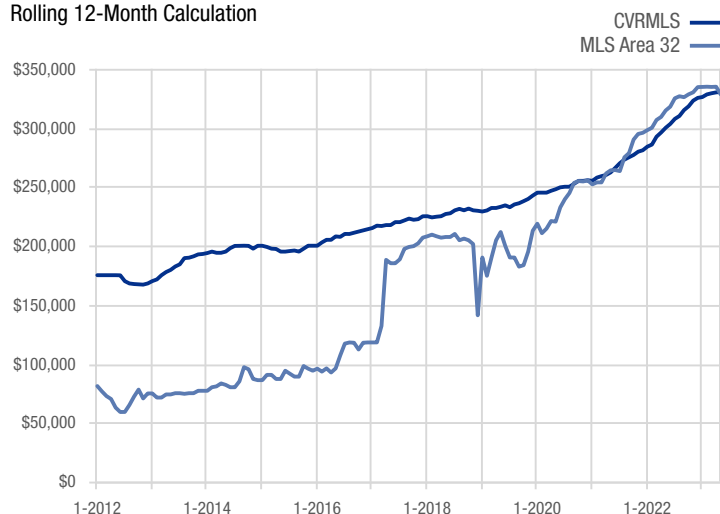
Median Sales Price - Single-Family

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.