

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

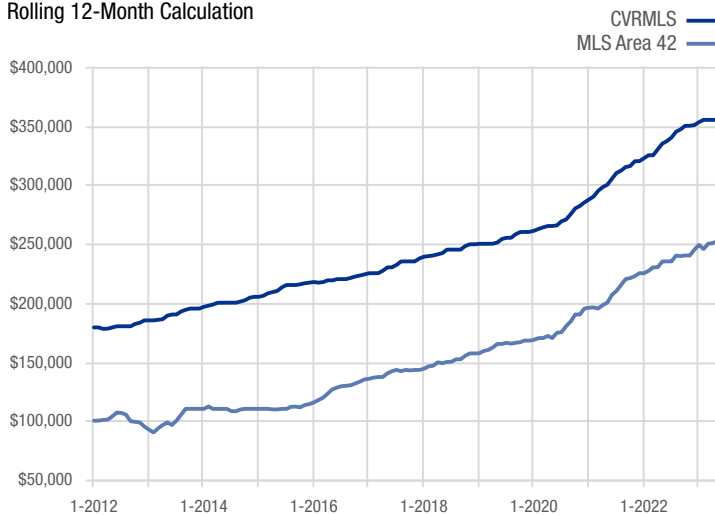
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	60	41	- 31.7%	275	170	- 38.2%
Pending Sales	50	38	- 24.0%	252	170	- 32.5%
Closed Sales	44	37	- 15.9%	235	163	- 30.6%
Days on Market Until Sale	10	16	+ 60.0%	15	26	+ 73.3%
Median Sales Price*	\$235,000	\$250,000	+ 6.4%	\$240,000	\$255,000	+ 6.3%
Average Sales Price*	\$249,556	\$262,697	+ 5.3%	\$252,112	\$255,934	+ 1.5%
Percent of Original List Price Received*	104.5%	100.4%	- 3.9%	103.2%	99.0%	- 4.1%
Inventory of Homes for Sale	41	26	- 36.6%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

Condo/Town	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	8	9	+ 12.5%	47	33	- 29.8%
Pending Sales	12	7	- 41.7%	44	24	- 45.5%
Closed Sales	14	3	- 78.6%	57	19	- 66.7%
Days on Market Until Sale	8	7	- 12.5%	8	5	- 37.5%
Median Sales Price*	\$249,357	\$210,000	- 15.8%	\$261,735	\$210,000	- 19.8%
Average Sales Price*	\$223,556	\$220,667	- 1.3%	\$235,398	\$203,576	- 13.5%
Percent of Original List Price Received*	101.4%	104.1%	+ 2.7%	102.0%	100.2%	- 1.8%
Inventory of Homes for Sale	5	9	+ 80.0%	—	—	—
Months Supply of Inventory	0.5	1.8	+ 260.0%	—	—	—

* 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.

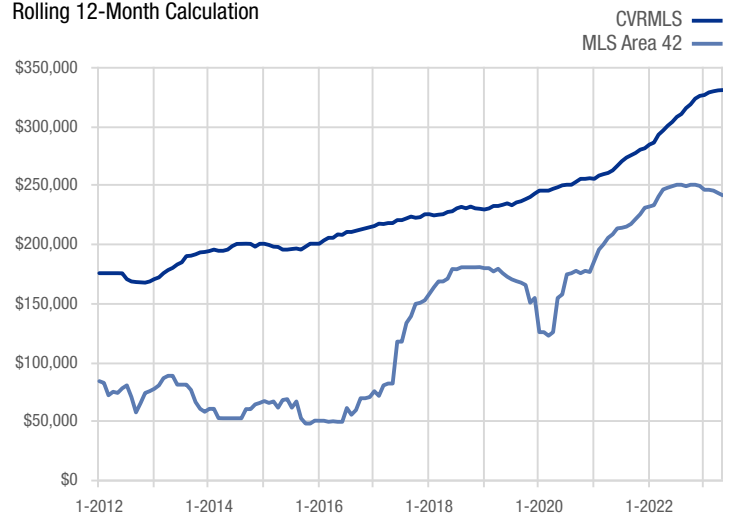
Median Sales Price - Single-Family

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.