

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Henrico County

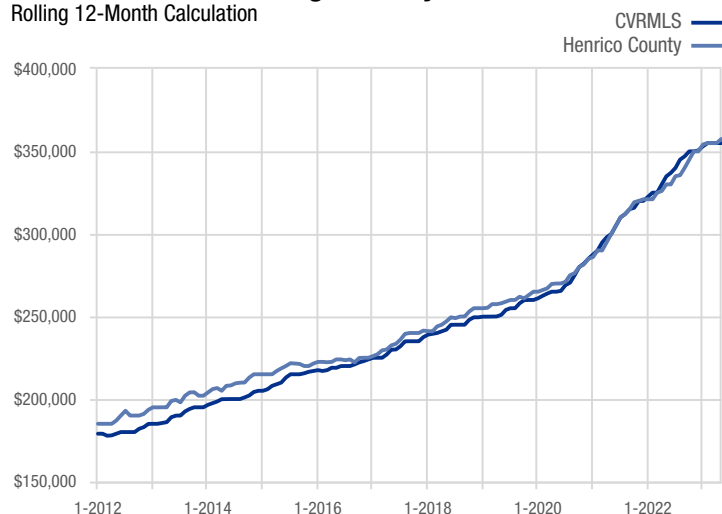
| Single Family                            | May       |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2022      | 2023      | % Change | Thru 5-2022  | Thru 5-2023 | % Change |
| New Listings                             | 384       | 307       | - 20.1%  | 1,680        | 1,276       | - 24.0%  |
| Pending Sales                            | 388       | 296       | - 23.7%  | 1,526        | 1,193       | - 21.8%  |
| Closed Sales                             | 340       | 284       | - 16.5%  | 1,370        | 1,049       | - 23.4%  |
| Days on Market Until Sale                | 8         | 12        | + 50.0%  | 11           | 19          | + 72.7%  |
| Median Sales Price*                      | \$366,500 | \$395,765 | + 8.0%   | \$337,700    | \$351,000   | + 3.9%   |
| Average Sales Price*                     | \$437,809 | \$460,047 | + 5.1%   | \$403,343    | \$417,015   | + 3.4%   |
| Percent of Original List Price Received* | 108.2%    | 104.0%    | - 3.9%   | 106.3%       | 101.8%      | - 4.2%   |
| Inventory of Homes for Sale              | 214       | 183       | - 14.5%  | —            | —           | —        |
| Months Supply of Inventory               | 0.7       | 0.7       | 0.0%     | —            | —           | —        |

| Condo/Town                               | May       |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2022      | 2023      | % Change | Thru 5-2022  | Thru 5-2023 | % Change |
| New Listings                             | 156       | 112       | - 28.2%  | 507          | 554         | + 9.3%   |
| Pending Sales                            | 123       | 112       | - 8.9%   | 463          | 523         | + 13.0%  |
| Closed Sales                             | 113       | 107       | - 5.3%   | 432          | 443         | + 2.5%   |
| Days on Market Until Sale                | 14        | 18        | + 28.6%  | 22           | 23          | + 4.5%   |
| Median Sales Price*                      | \$358,115 | \$325,000 | - 9.2%   | \$317,871    | \$325,000   | + 2.2%   |
| Average Sales Price*                     | \$381,762 | \$365,114 | - 4.4%   | \$356,786    | \$361,234   | + 1.2%   |
| Percent of Original List Price Received* | 104.7%    | 101.4%    | - 3.2%   | 103.7%       | 100.6%      | - 3.0%   |
| Inventory of Homes for Sale              | 105       | 107       | + 1.9%   | —            | —           | —        |
| Months Supply of Inventory               | 1.0       | 1.1       | + 10.0%  | —            | —           | —        |

\* 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.

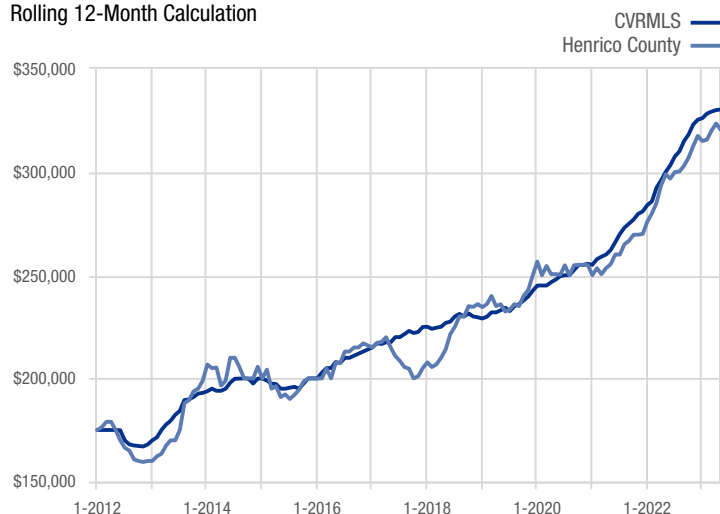
### Median Sales Price - Single-Family

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.