

# Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

22-Henrico

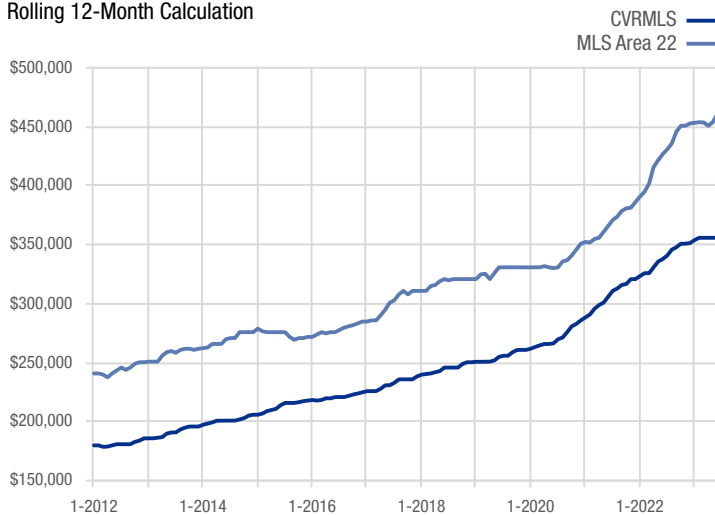
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	152	88	- 42.1%	670	464	- 30.7%
Pending Sales	123	93	- 24.4%	593	423	- 28.7%
Closed Sales	125	99	- 20.8%	504	376	- 25.4%
Days on Market Until Sale	7	10	+ 42.9%	9	10	+ 11.1%
Median Sales Price*	\$473,894	\$531,600	+ 12.2%	\$461,000	\$492,378	+ 6.8%
Average Sales Price*	\$605,211	\$637,048	+ 5.3%	\$567,542	\$582,086	+ 2.6%
Percent of Original List Price Received*	109.8%	104.9%	- 4.5%	109.4%	104.6%	- 4.4%
Inventory of Homes for Sale	77	41	- 46.8%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	48	49	+ 2.1%	248	256	+ 3.2%
Pending Sales	49	43	- 12.2%	236	235	- 0.4%
Closed Sales	46	36	- 21.7%	204	214	+ 4.9%
Days on Market Until Sale	15	22	+ 46.7%	31	23	- 25.8%
Median Sales Price*	\$360,000	\$470,000	+ 30.6%	\$375,000	\$375,220	+ 0.1%
Average Sales Price*	\$385,249	\$493,127	+ 28.0%	\$402,166	\$404,793	+ 0.7%
Percent of Original List Price Received*	102.9%	104.3%	+ 1.4%	103.7%	101.9%	- 1.7%
Inventory of Homes for Sale	39	43	+ 10.3%	—	—	—
Months Supply of Inventory	1.0	1.2	+ 20.0%	—	—	—

\* 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.

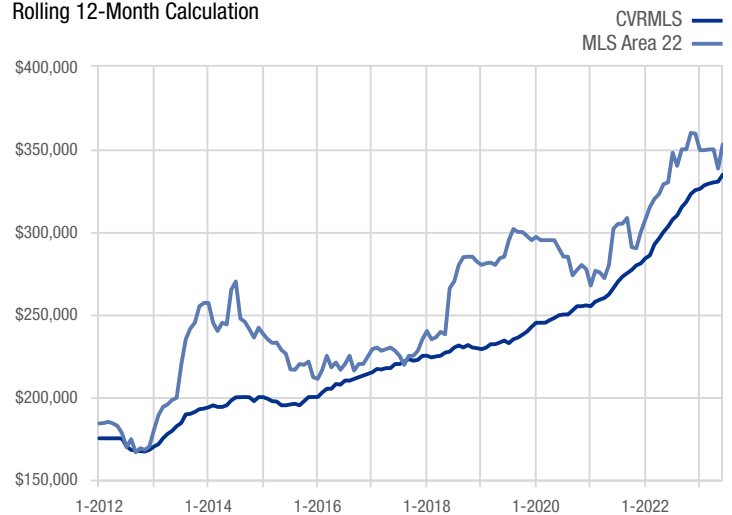
### Median Sales Price - Single-Family

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.