

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

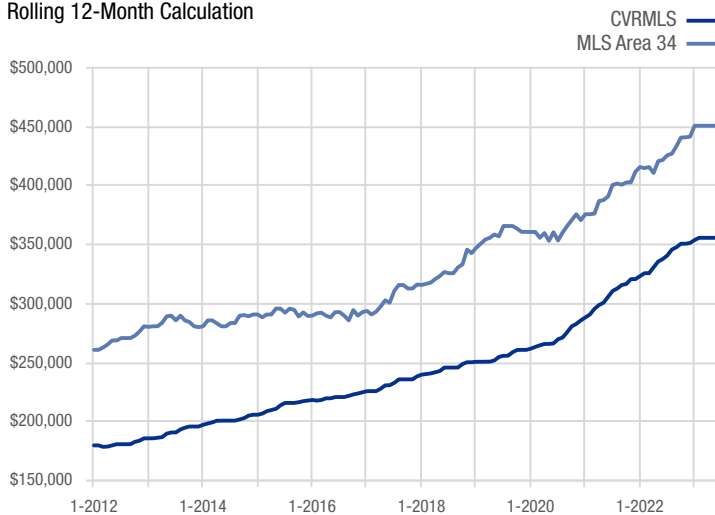
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	115	67	- 41.7%	515	406	- 21.2%
Pending Sales	102	82	- 19.6%	455	372	- 18.2%
Closed Sales	97	79	- 18.6%	409	325	- 20.5%
Days on Market Until Sale	8	11	+ 37.5%	8	14	+ 75.0%
Median Sales Price*	\$527,100	\$553,000	+ 4.9%	\$440,000	\$459,250	+ 4.4%
Average Sales Price*	\$585,978	\$590,221	+ 0.7%	\$510,121	\$527,642	+ 3.4%
Percent of Original List Price Received*	107.8%	104.6%	- 3.0%	107.6%	102.8%	- 4.5%
Inventory of Homes for Sale	55	34	- 38.2%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	51	46	- 9.8%	216	258	+ 19.4%
Pending Sales	53	35	- 34.0%	193	244	+ 26.4%
Closed Sales	39	43	+ 10.3%	156	211	+ 35.3%
Days on Market Until Sale	7	28	+ 300.0%	9	22	+ 144.4%
Median Sales Price*	\$295,000	\$410,000	+ 39.0%	\$292,475	\$379,950	+ 29.9%
Average Sales Price*	\$326,958	\$420,192	+ 28.5%	\$335,839	\$377,292	+ 12.3%
Percent of Original List Price Received*	106.8%	100.6%	- 5.8%	106.2%	100.7%	- 5.2%
Inventory of Homes for Sale	29	41	+ 41.4%	—	—	—
Months Supply of Inventory	0.8	1.1	+ 37.5%	—	—	—

* 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.

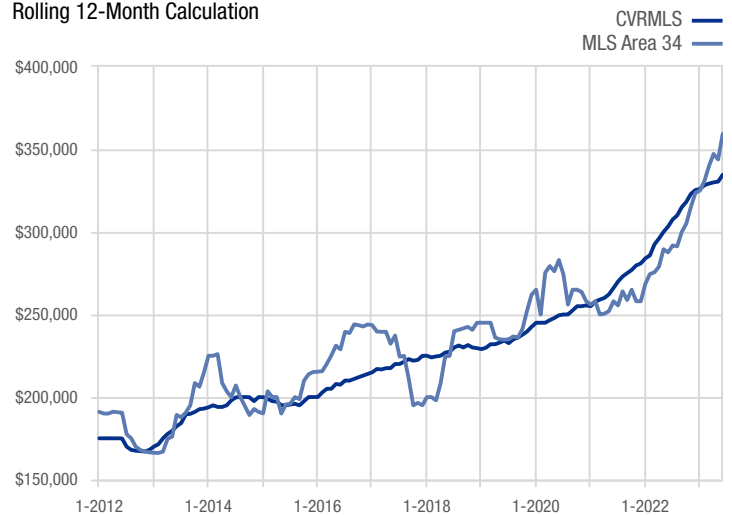
Median Sales Price - Single-Family

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.