

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

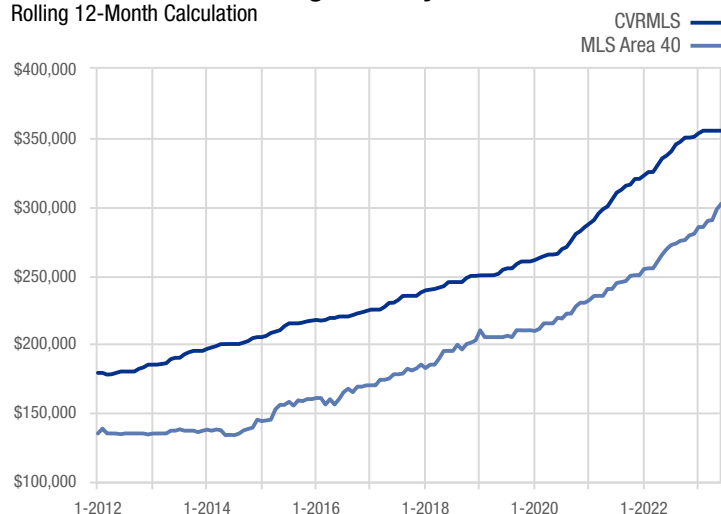
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	79	46	- 41.8%	362	254	- 29.8%
Pending Sales	64	38	- 40.6%	323	259	- 19.8%
Closed Sales	58	52	- 10.3%	314	250	- 20.4%
Days on Market Until Sale	8	23	+ 187.5%	12	31	+ 158.3%
Median Sales Price*	\$275,000	\$320,000	+ 16.4%	\$275,000	\$307,000	+ 11.6%
Average Sales Price*	\$297,547	\$329,902	+ 10.9%	\$283,205	\$319,913	+ 13.0%
Percent of Original List Price Received*	105.0%	102.8%	- 2.1%	103.5%	100.0%	- 3.4%
Inventory of Homes for Sale	44	43	- 2.3%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	7	8	+ 14.3%	49	49	0.0%
Pending Sales	4	2	- 50.0%	44	37	- 15.9%
Closed Sales	10	4	- 60.0%	51	27	- 47.1%
Days on Market Until Sale	18	30	+ 66.7%	23	33	+ 43.5%
Median Sales Price*	\$375,000	\$352,000	- 6.1%	\$403,075	\$302,630	- 24.9%
Average Sales Price*	\$418,721	\$404,000	- 3.5%	\$445,431	\$374,343	- 16.0%
Percent of Original List Price Received*	101.3%	98.5%	- 2.8%	100.8%	99.3%	- 1.5%
Inventory of Homes for Sale	11	11	0.0%	—	—	—
Months Supply of Inventory	1.3	1.7	+ 30.8%	—	—	—

* 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.

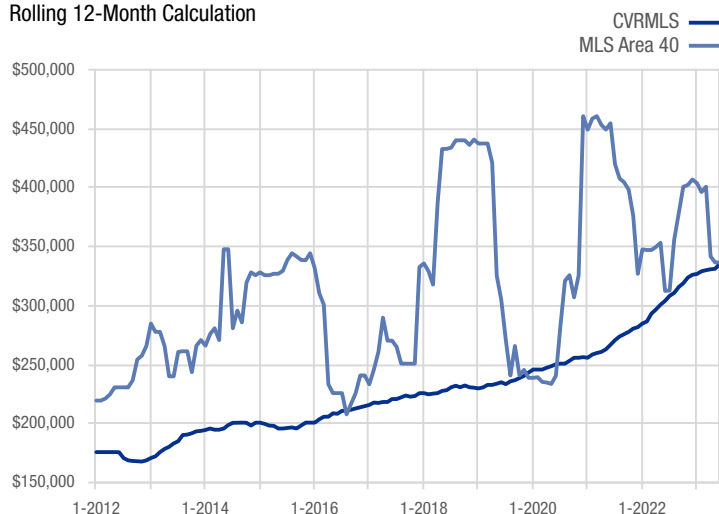
Median Sales Price - Single-Family

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.