

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



Henrico County

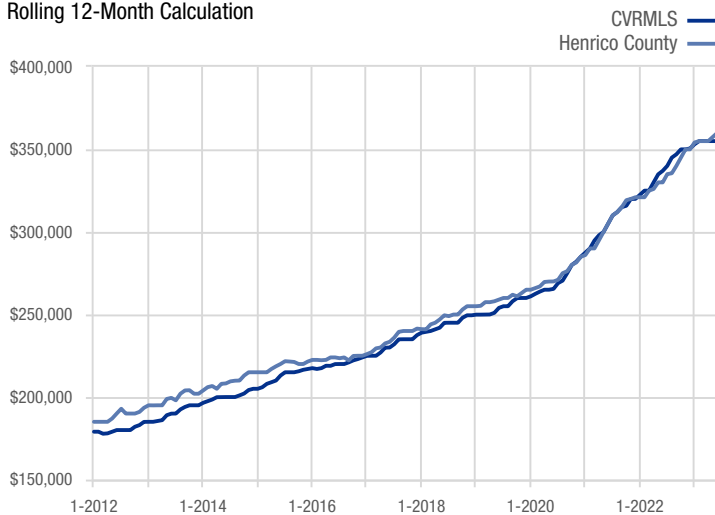
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	461	285	- 38.2%	2,141	1,571	- 26.6%
Pending Sales	379	294	- 22.4%	1,905	1,482	- 22.2%
Closed Sales	393	311	- 20.9%	1,763	1,360	- 22.9%
Days on Market Until Sale	8	12	+ 50.0%	10	17	+ 70.0%
Median Sales Price*	\$365,000	\$390,000	+ 6.8%	\$342,500	\$360,000	+ 5.1%
Average Sales Price*	\$460,812	\$485,230	+ 5.3%	\$416,276	\$432,617	+ 3.9%
Percent of Original List Price Received*	107.7%	104.1%	- 3.3%	106.6%	102.3%	- 4.0%
Inventory of Homes for Sale	254	166	- 34.6%	—	—	—
Months Supply of Inventory	0.8	0.7	- 12.5%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	124	133	+ 7.3%	630	688	+ 9.2%
Pending Sales	125	108	- 13.6%	588	627	+ 6.6%
Closed Sales	125	98	- 21.6%	557	541	- 2.9%
Days on Market Until Sale	12	27	+ 125.0%	20	24	+ 20.0%
Median Sales Price*	\$297,490	\$404,668	+ 36.0%	\$311,300	\$345,795	+ 11.1%
Average Sales Price*	\$343,192	\$424,280	+ 23.6%	\$353,718	\$372,505	+ 5.3%
Percent of Original List Price Received*	104.3%	102.3%	- 1.9%	103.8%	100.9%	- 2.8%
Inventory of Homes for Sale	92	118	+ 28.3%	—	—	—
Months Supply of Inventory	0.9	1.2	+ 33.3%	—	—	—

* 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.

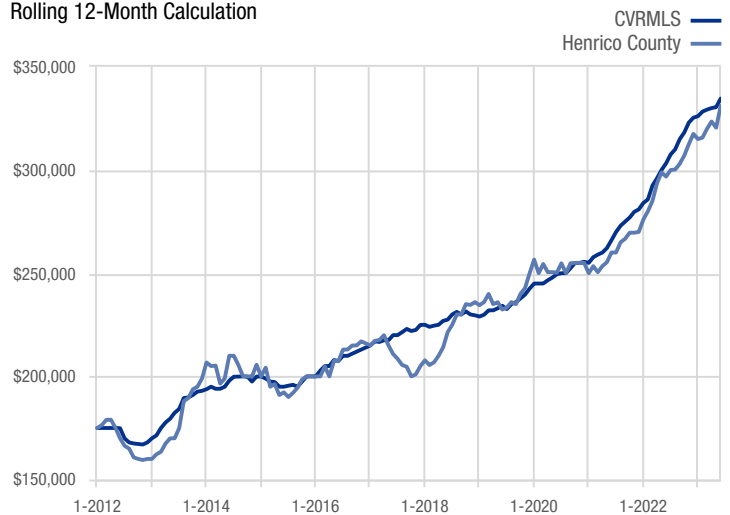
Median Sales Price - Single-Family

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.