

# Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

22-Henrico

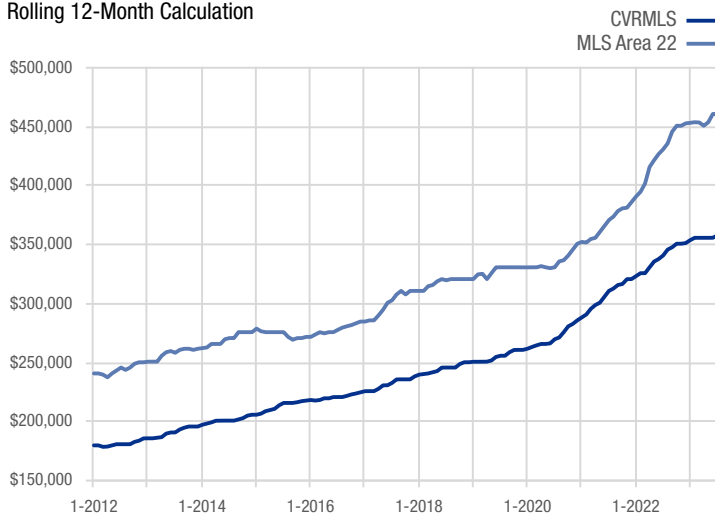
Single Family	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	115	74	- 35.7%	785	545	- 30.6%
Pending Sales	102	79	- 22.5%	695	502	- 27.8%
Closed Sales	111	89	- 19.8%	615	465	- 24.4%
Days on Market Until Sale	8	13	+ 62.5%	9	11	+ 22.2%
Median Sales Price*	\$470,000	\$522,500	+ 11.2%	\$465,000	\$499,900	+ 7.5%
Average Sales Price*	\$540,395	\$634,616	+ 17.4%	\$562,622	\$592,140	+ 5.2%
Percent of Original List Price Received*	104.6%	105.7%	+ 1.1%	108.6%	104.8%	- 3.5%
Inventory of Homes for Sale	73	37	- 49.3%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

Condo/Town	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	38	23	- 39.5%	286	281	- 1.7%
Pending Sales	34	33	- 2.9%	270	268	- 0.7%
Closed Sales	39	37	- 5.1%	243	251	+ 3.3%
Days on Market Until Sale	42	13	- 69.0%	33	21	- 36.4%
Median Sales Price*	\$385,000	\$426,300	+ 10.7%	\$376,474	\$379,878	+ 0.9%
Average Sales Price*	\$397,610	\$446,135	+ 12.2%	\$401,419	\$410,794	+ 2.3%
Percent of Original List Price Received*	103.1%	101.9%	- 1.2%	103.6%	101.9%	- 1.6%
Inventory of Homes for Sale	39	30	- 23.1%	—	—	—
Months Supply of Inventory	1.0	0.9	- 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.

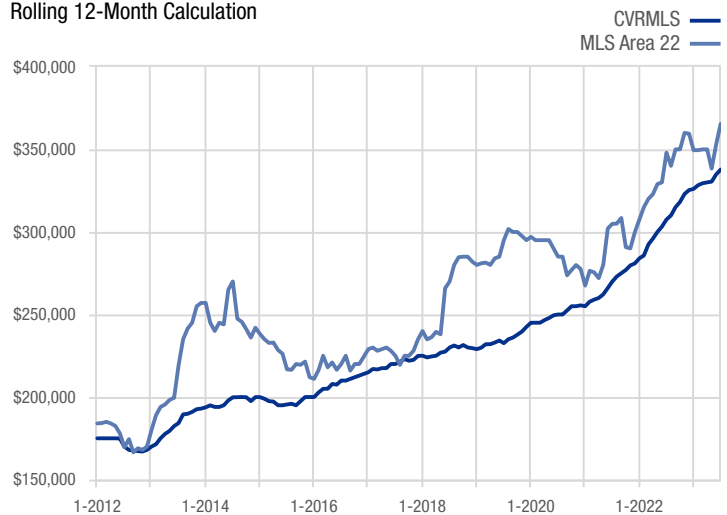
### Median Sales Price - Single-Family

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.