

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

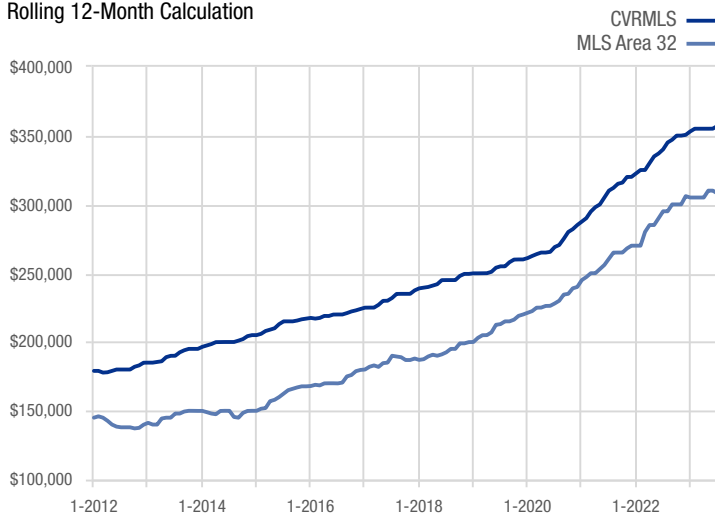
Single Family	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	40	30	- 25.0%	303	260	- 14.2%
Pending Sales	42	33	- 21.4%	280	251	- 10.4%
Closed Sales	46	36	- 21.7%	285	242	- 15.1%
Days on Market Until Sale	9	7	- 22.2%	11	12	+ 9.1%
Median Sales Price*	\$326,250	\$325,000	- 0.4%	\$310,000	\$315,000	+ 1.6%
Average Sales Price*	\$326,869	\$341,251	+ 4.4%	\$312,659	\$318,382	+ 1.8%
Percent of Original List Price Received*	103.6%	106.3%	+ 2.6%	106.6%	103.8%	- 2.6%
Inventory of Homes for Sale	27	15	- 44.4%	—	—	—
Months Supply of Inventory	0.6	0.4	- 33.3%	—	—	—

Condo/Town	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	10	9	- 10.0%	76	89	+ 17.1%
Pending Sales	10	11	+ 10.0%	77	84	+ 9.1%
Closed Sales	12	11	- 8.3%	86	77	- 10.5%
Days on Market Until Sale	13	40	+ 207.7%	19	39	+ 105.3%
Median Sales Price*	\$331,548	\$342,240	+ 3.2%	\$336,112	\$339,990	+ 1.2%
Average Sales Price*	\$297,193	\$331,267	+ 11.5%	\$309,679	\$315,780	+ 2.0%
Percent of Original List Price Received*	102.3%	99.6%	- 2.6%	102.3%	98.7%	- 3.5%
Inventory of Homes for Sale	12	17	+ 41.7%	—	—	—
Months Supply of Inventory	0.9	1.4	+ 55.6%	—	—	—

* 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.

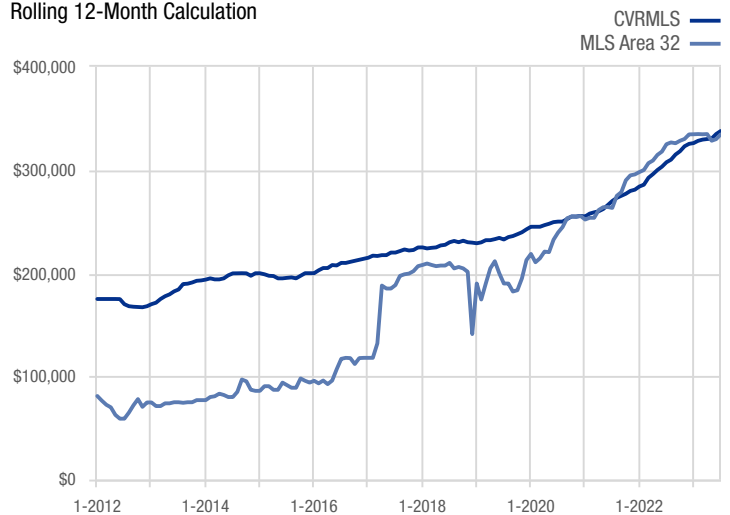
Median Sales Price - Single-Family

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.