

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

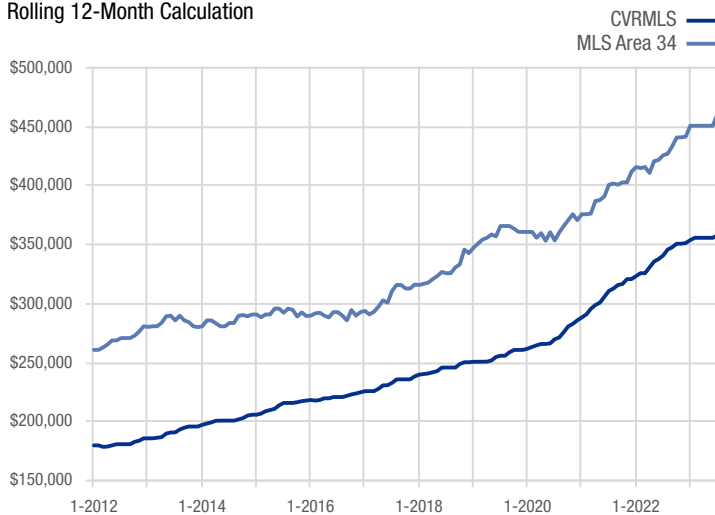
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	89	72	- 19.1%	604	479	- 20.7%
Pending Sales	76	71	- 6.6%	531	444	- 16.4%
Closed Sales	97	66	- 32.0%	506	391	- 22.7%
Days on Market Until Sale	13	10	- 23.1%	9	13	+ 44.4%
Median Sales Price*	\$475,000	\$500,000	+ 5.3%	\$441,500	\$468,000	+ 6.0%
Average Sales Price*	\$514,099	\$552,316	+ 7.4%	\$510,893	\$531,787	+ 4.1%
Percent of Original List Price Received*	106.3%	103.2%	- 2.9%	107.3%	102.8%	- 4.2%
Inventory of Homes for Sale	59	30	- 49.2%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	50	40	- 20.0%	266	300	+ 12.8%
Pending Sales	33	38	+ 15.2%	226	283	+ 25.2%
Closed Sales	41	29	- 29.3%	197	241	+ 22.3%
Days on Market Until Sale	8	25	+ 212.5%	9	22	+ 144.4%
Median Sales Price*	\$360,000	\$391,895	+ 8.9%	\$300,000	\$381,548	+ 27.2%
Average Sales Price*	\$371,135	\$380,681	+ 2.6%	\$343,046	\$377,705	+ 10.1%
Percent of Original List Price Received*	105.2%	100.1%	- 4.8%	106.0%	100.6%	- 5.1%
Inventory of Homes for Sale	45	42	- 6.7%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

* 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.

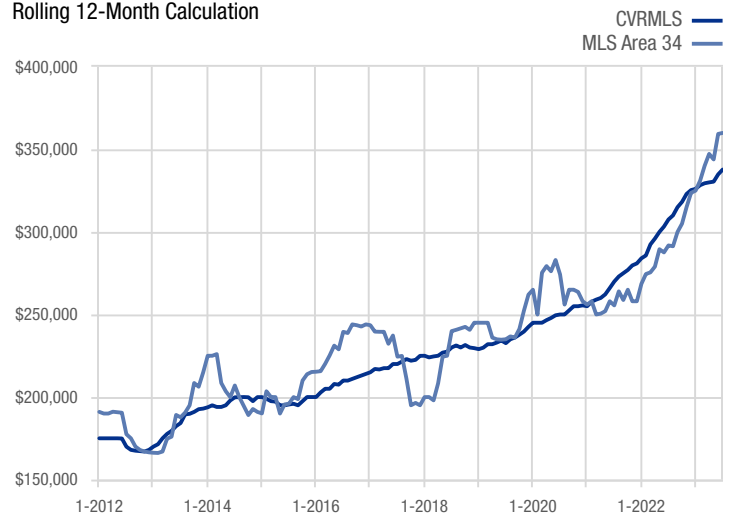
Median Sales Price - Single-Family

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.