

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

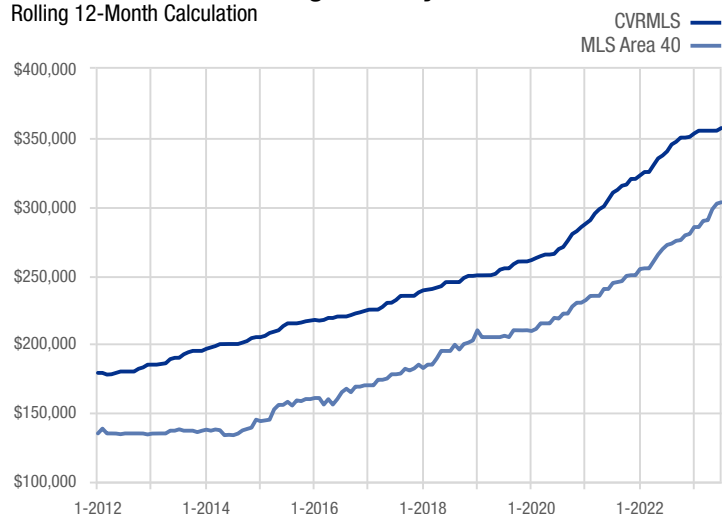
| Single Family | July | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 7-2022 | Thru 7-2023 | % Change |
| New Listings | 59 | 45 | - 23.7% | 421 | 301 | - 28.5% |
| Pending Sales | 51 | 38 | - 25.5% | 374 | 296 | - 20.9% |
| Closed Sales | 55 | 36 | - 34.5% | 369 | 286 | - 22.5% |
| Days on Market Until Sale | 14 | 24 | + 71.4% | 12 | 30 | + 150.0% |
| Median Sales Price* | \$310,000 | \$369,000 | + 19.0% | \$276,000 | \$310,000 | + 12.3% |
| Average Sales Price* | \$318,215 | \$358,467 | + 12.6% | \$288,457 | \$324,817 | + 12.6% |
| Percent of Original List Price Received* | 101.0% | 101.5% | + 0.5% | 103.1% | 100.2% | - 2.8% |
| Inventory of Homes for Sale | 47 | 46 | - 2.1% | — | — | — |
| Months Supply of Inventory | 0.9 | 1.3 | + 44.4% | — | — | — |

| Condo/Town | July | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 7-2022 | Thru 7-2023 | % Change |
| New Listings | 4 | 11 | + 175.0% | 53 | 59 | + 11.3% |
| Pending Sales | 4 | 8 | + 100.0% | 48 | 44 | - 8.3% |
| Closed Sales | 12 | 2 | - 83.3% | 63 | 29 | - 54.0% |
| Days on Market Until Sale | 46 | 19 | - 58.7% | 27 | 32 | + 18.5% |
| Median Sales Price* | \$425,888 | \$521,793 | + 22.5% | \$403,075 | \$305,650 | - 24.2% |
| Average Sales Price* | \$424,954 | \$521,793 | + 22.8% | \$441,468 | \$384,511 | - 12.9% |
| Percent of Original List Price Received* | 100.3% | 98.9% | - 1.4% | 100.7% | 99.2% | - 1.5% |
| Inventory of Homes for Sale | 10 | 14 | + 40.0% | — | — | — |
| Months Supply of Inventory | 1.3 | 2.1 | + 61.5% | — | — | — |

* 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.

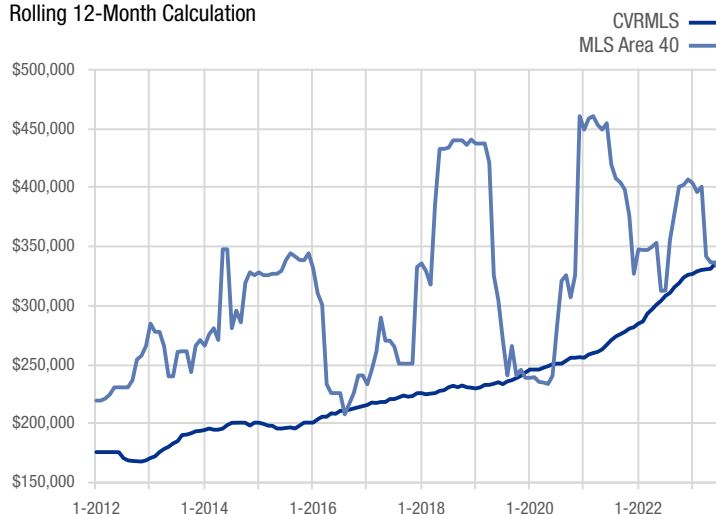
Median Sales Price - Single-Family

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.