

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

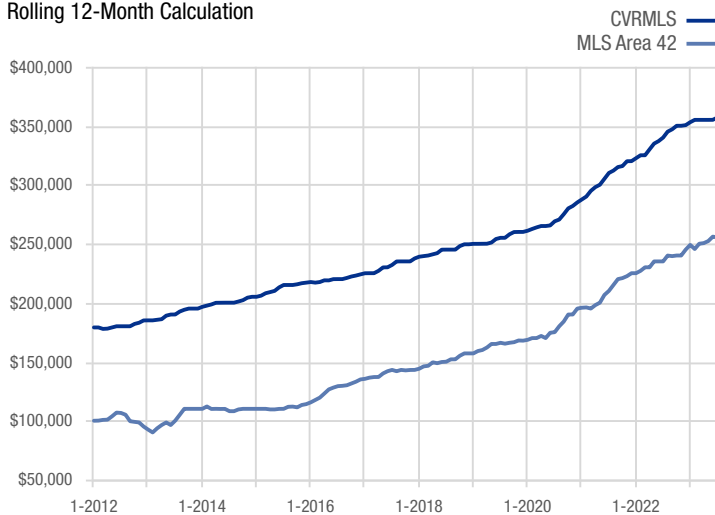
Single Family	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	62	37	- 40.3%	393	259	- 34.1%
Pending Sales	40	38	- 5.0%	336	241	- 28.3%
Closed Sales	48	27	- 43.8%	345	231	- 33.0%
Days on Market Until Sale	9	9	0.0%	13	22	+ 69.2%
Median Sales Price*	\$275,000	\$265,000	- 3.6%	\$245,000	\$260,000	+ 6.1%
Average Sales Price*	\$283,667	\$285,968	+ 0.8%	\$258,105	\$263,962	+ 2.3%
Percent of Original List Price Received*	102.6%	102.0%	- 0.6%	103.2%	99.7%	- 3.4%
Inventory of Homes for Sale	62	37	- 40.3%	—	—	—
Months Supply of Inventory	1.2	1.1	- 8.3%	—	—	—

Condo/Town	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	11	7	- 36.4%	62	52	- 16.1%
Pending Sales	7	8	+ 14.3%	55	45	- 18.2%
Closed Sales	13	9	- 30.8%	85	32	- 62.4%
Days on Market Until Sale	4	7	+ 75.0%	7	6	- 14.3%
Median Sales Price*	\$244,358	\$225,000	- 7.9%	\$254,375	\$212,500	- 16.5%
Average Sales Price*	\$229,517	\$228,106	- 0.6%	\$234,022	\$207,489	- 11.3%
Percent of Original List Price Received*	109.8%	105.1%	- 4.3%	103.9%	102.6%	- 1.3%
Inventory of Homes for Sale	7	4	- 42.9%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

* 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.

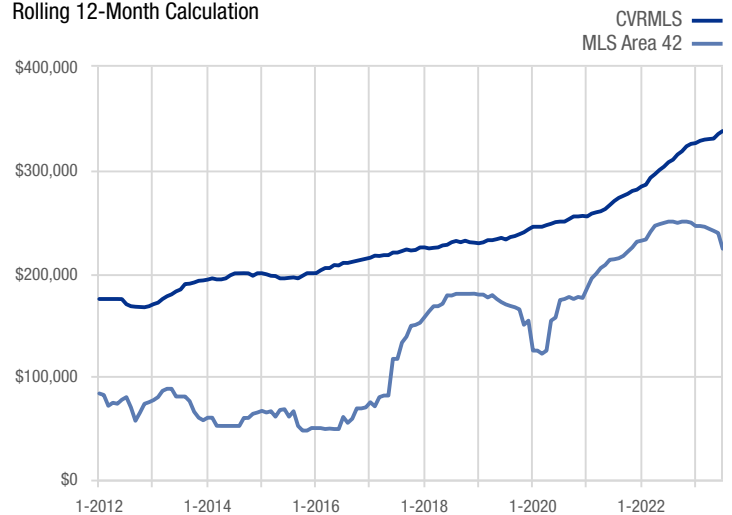
Median Sales Price - Single-Family

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.