

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



Henrico County

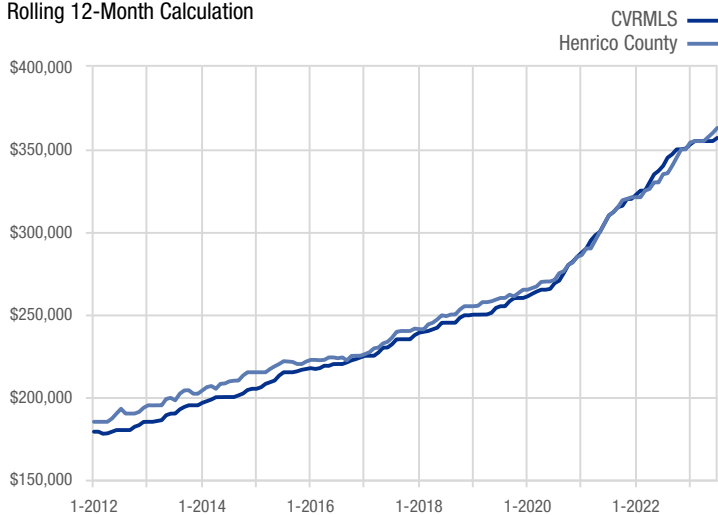
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	365	258	- 29.3%	2,506	1,844	- 26.4%
Pending Sales	311	259	- 16.7%	2,216	1,734	- 21.8%
Closed Sales	357	254	- 28.9%	2,120	1,615	- 23.8%
Days on Market Until Sale	10	12	+ 20.0%	10	17	+ 70.0%
Median Sales Price*	\$380,000	\$428,500	+ 12.8%	\$350,000	\$371,000	+ 6.0%
Average Sales Price*	\$437,657	\$495,838	+ 13.3%	\$419,894	\$442,599	+ 5.4%
Percent of Original List Price Received*	104.1%	104.2%	+ 0.1%	106.2%	102.6%	- 3.4%
Inventory of Homes for Sale	268	165	- 38.4%	—	—	—
Months Supply of Inventory	0.8	0.7	- 12.5%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	113	90	- 20.4%	743	781	+ 5.1%
Pending Sales	88	98	+ 11.4%	676	724	+ 7.1%
Closed Sales	117	88	- 24.8%	674	630	- 6.5%
Days on Market Until Sale	24	20	- 16.7%	21	24	+ 14.3%
Median Sales Price*	\$335,708	\$374,990	+ 11.7%	\$316,047	\$349,795	+ 10.7%
Average Sales Price*	\$363,167	\$388,978	+ 7.1%	\$355,352	\$374,802	+ 5.5%
Percent of Original List Price Received*	104.2%	101.3%	- 2.8%	103.9%	100.9%	- 2.9%
Inventory of Homes for Sale	113	107	- 5.3%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

* 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.

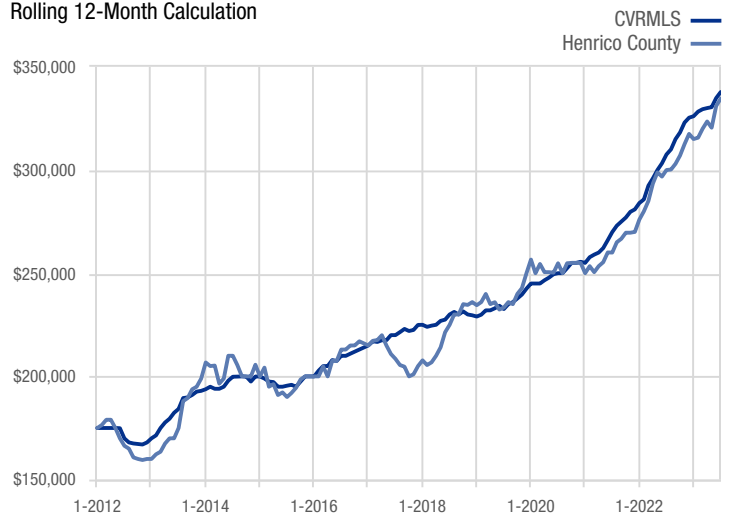
Median Sales Price - Single-Family

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.