

# Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

22-Henrico

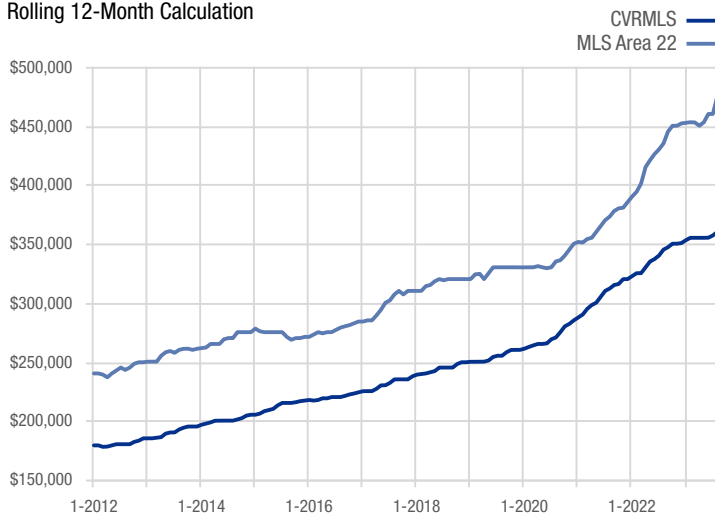
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	83	54	- 34.9%	868	601	- 30.8%
Pending Sales	99	56	- 43.4%	794	557	- 29.8%
Closed Sales	121	81	- 33.1%	736	546	- 25.8%
Days on Market Until Sale	10	10	0.0%	9	11	+ 22.2%
Median Sales Price*	\$438,000	\$506,000	+ 15.5%	\$458,500	\$500,000	+ 9.1%
Average Sales Price*	\$551,217	\$637,783	+ 15.7%	\$560,727	\$598,911	+ 6.8%
Percent of Original List Price Received*	103.9%	104.3%	+ 0.4%	107.8%	104.7%	- 2.9%
Inventory of Homes for Sale	50	34	- 32.0%	—	—	—
Months Supply of Inventory	0.6	0.5	- 16.7%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	42	44	+ 4.8%	328	325	- 0.9%
Pending Sales	40	31	- 22.5%	310	298	- 3.9%
Closed Sales	41	34	- 17.1%	284	285	+ 0.4%
Days on Market Until Sale	49	23	- 53.1%	35	22	- 37.1%
Median Sales Price*	\$299,500	\$420,211	+ 40.3%	\$370,000	\$380,000	+ 2.7%
Average Sales Price*	\$398,731	\$463,646	+ 16.3%	\$401,024	\$417,167	+ 4.0%
Percent of Original List Price Received*	100.7%	100.7%	0.0%	103.1%	101.8%	- 1.3%
Inventory of Homes for Sale	37	41	+ 10.8%	—	—	—
Months Supply of Inventory	0.9	1.2	+ 33.3%	—	—	—

\* 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.

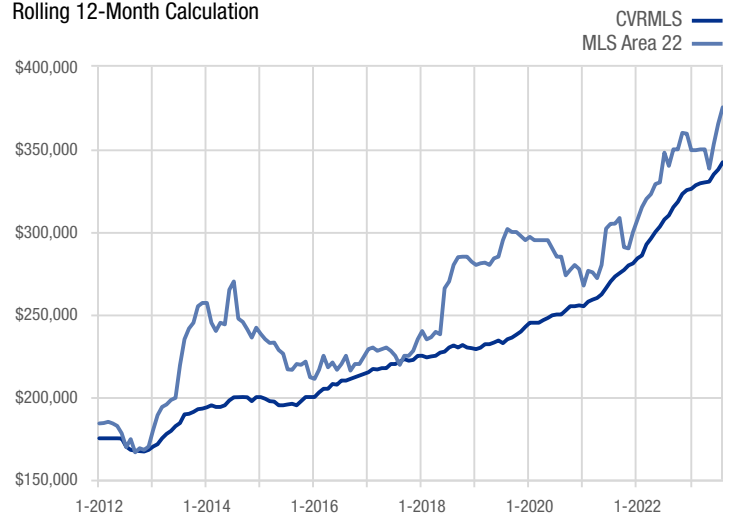
### Median Sales Price - Single-Family

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.