

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

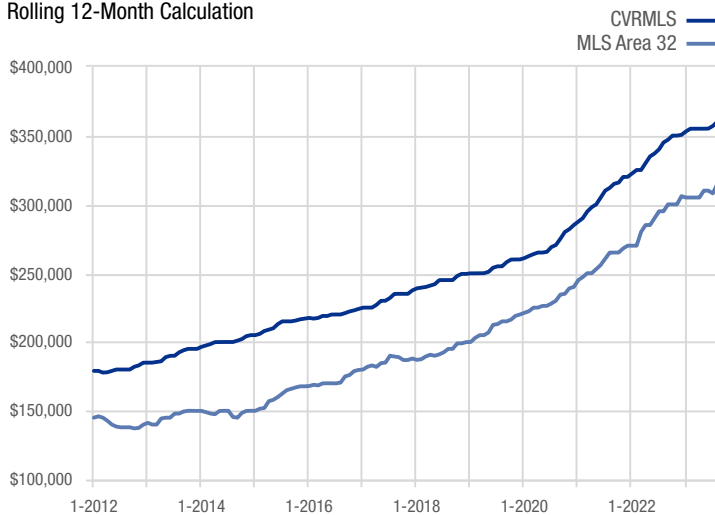
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	40	42	+ 5.0%	343	305	- 11.1%
Pending Sales	34	34	0.0%	314	285	- 9.2%
Closed Sales	35	36	+ 2.9%	320	278	- 13.1%
Days on Market Until Sale	9	10	+ 11.1%	11	12	+ 9.1%
Median Sales Price*	\$287,500	\$323,000	+ 12.3%	\$306,000	\$315,750	+ 3.2%
Average Sales Price*	\$279,898	\$339,236	+ 21.2%	\$309,122	\$321,102	+ 3.9%
Percent of Original List Price Received*	103.4%	104.9%	+ 1.5%	106.2%	103.9%	- 2.2%
Inventory of Homes for Sale	28	24	- 14.3%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	13	13	0.0%	89	102	+ 14.6%
Pending Sales	11	16	+ 45.5%	88	100	+ 13.6%
Closed Sales	11	22	+ 100.0%	97	99	+ 2.1%
Days on Market Until Sale	32	22	- 31.3%	21	36	+ 71.4%
Median Sales Price*	\$317,500	\$347,493	+ 9.4%	\$334,119	\$340,000	+ 1.8%
Average Sales Price*	\$269,030	\$316,852	+ 17.8%	\$305,022	\$316,068	+ 3.6%
Percent of Original List Price Received*	100.1%	99.1%	- 1.0%	102.1%	98.8%	- 3.2%
Inventory of Homes for Sale	11	13	+ 18.2%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

* 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.

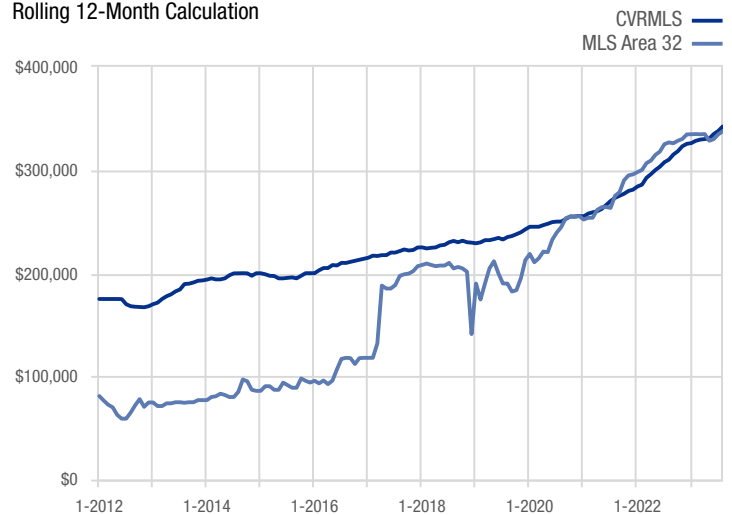
Median Sales Price - Single-Family

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.