

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

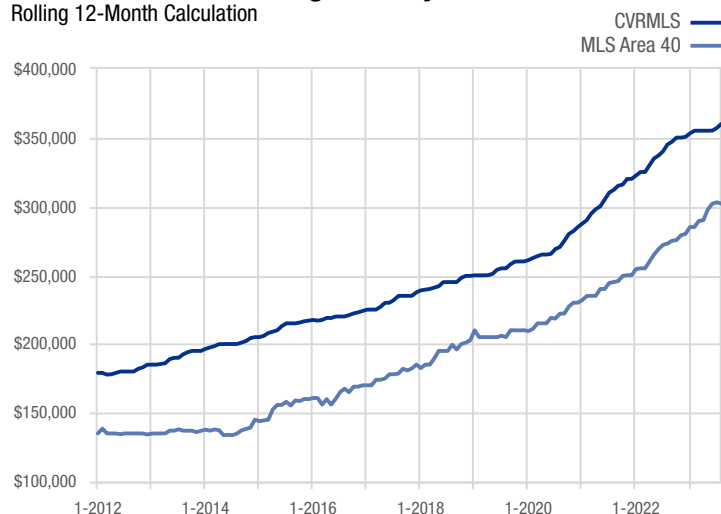
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	41	43	+ 4.9%	462	345	- 25.3%
Pending Sales	35	34	- 2.9%	409	329	- 19.6%
Closed Sales	47	36	- 23.4%	416	322	- 22.6%
Days on Market Until Sale	9	30	+ 233.3%	12	30	+ 150.0%
Median Sales Price*	\$285,000	\$272,500	- 4.4%	\$277,550	\$305,000	+ 9.9%
Average Sales Price*	\$300,153	\$295,467	- 1.6%	\$289,807	\$321,505	+ 10.9%
Percent of Original List Price Received*	102.8%	100.5%	- 2.2%	103.1%	100.3%	- 2.7%
Inventory of Homes for Sale	49	52	+ 6.1%	—	—	—
Months Supply of Inventory	0.9	1.5	+ 66.7%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	9	2	- 77.8%	62	55	- 11.3%
Pending Sales	10	4	- 60.0%	58	48	- 17.2%
Closed Sales	2	2	0.0%	65	33	- 49.2%
Days on Market Until Sale	21	69	+ 228.6%	27	32	+ 18.5%
Median Sales Price*	\$615,000	\$620,000	+ 0.8%	\$408,947	\$304,140	- 25.6%
Average Sales Price*	\$615,000	\$620,000	+ 0.8%	\$446,891	\$386,320	- 13.6%
Percent of Original List Price Received*	97.6%	97.8%	+ 0.2%	100.6%	99.2%	- 1.4%
Inventory of Homes for Sale	9	7	- 22.2%	—	—	—
Months Supply of Inventory	1.2	1.1	- 8.3%	—	—	—

* 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.

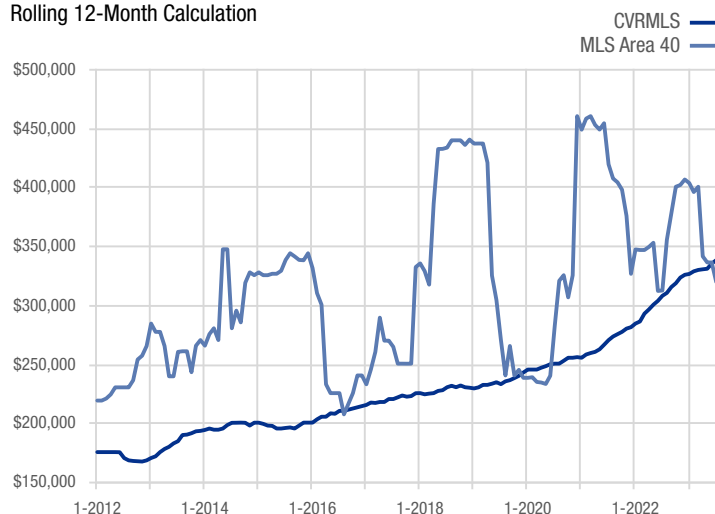
Median Sales Price - Single-Family

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.