

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

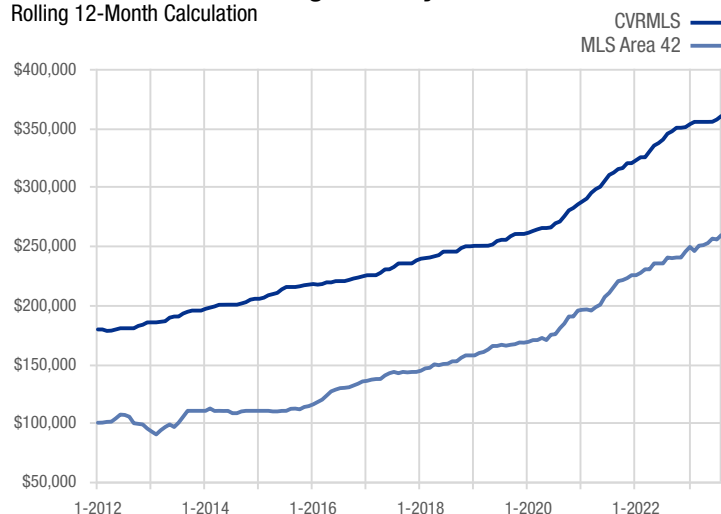
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	38	41	+ 7.9%	431	301	- 30.2%
Pending Sales	36	38	+ 5.6%	372	276	- 25.8%
Closed Sales	41	38	- 7.3%	386	269	- 30.3%
Days on Market Until Sale	10	26	+ 160.0%	13	22	+ 69.2%
Median Sales Price*	\$260,000	\$270,000	+ 3.8%	\$245,000	\$262,500	+ 7.1%
Average Sales Price*	\$259,236	\$272,899	+ 5.3%	\$258,225	\$265,205	+ 2.7%
Percent of Original List Price Received*	98.8%	101.8%	+ 3.0%	102.7%	100.0%	- 2.6%
Inventory of Homes for Sale	52	36	- 30.8%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	7	13	+ 85.7%	69	71	+ 2.9%
Pending Sales	8	11	+ 37.5%	63	56	- 11.1%
Closed Sales	7	5	- 28.6%	92	37	- 59.8%
Days on Market Until Sale	12	3	- 75.0%	8	5	- 37.5%
Median Sales Price*	\$210,000	\$225,000	+ 7.1%	\$252,898	\$215,000	- 15.0%
Average Sales Price*	\$219,500	\$207,400	- 5.5%	\$232,893	\$207,477	- 10.9%
Percent of Original List Price Received*	104.3%	104.1%	- 0.2%	103.9%	102.8%	- 1.1%
Inventory of Homes for Sale	6	12	+ 100.0%	—	—	—
Months Supply of Inventory	0.8	1.9	+ 137.5%	—	—	—

* 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.

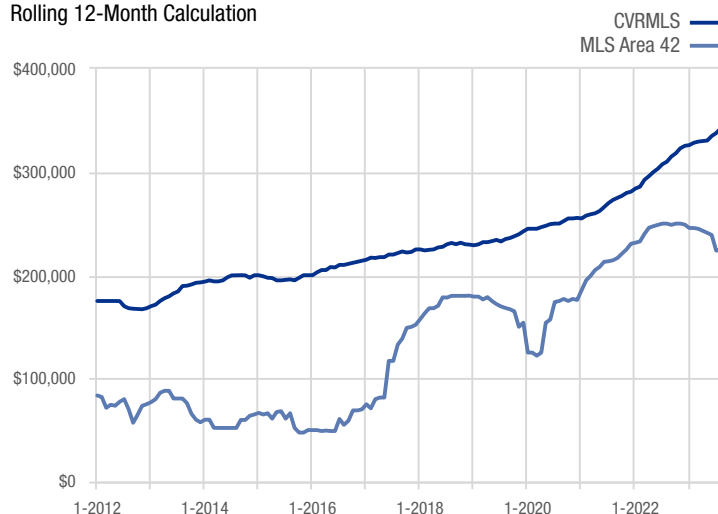
Median Sales Price - Single-Family

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.