

# Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Henrico County

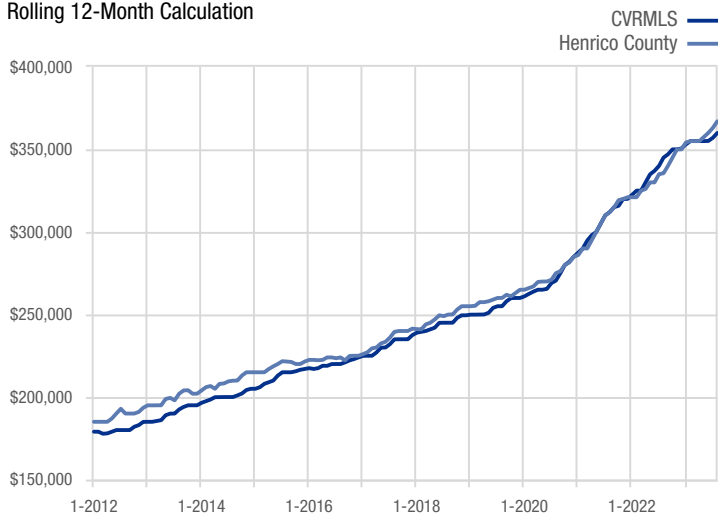
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	292	256	- 12.3%	2,798	2,108	- 24.7%
Pending Sales	285	228	- 20.0%	2,501	1,955	- 21.8%
Closed Sales	329	280	- 14.9%	2,449	1,895	- 22.6%
Days on Market Until Sale	10	16	+ 60.0%	10	17	+ 70.0%
Median Sales Price*	\$365,000	\$405,000	+ 11.0%	\$350,000	\$375,000	+ 7.1%
Average Sales Price*	\$437,723	\$486,508	+ 11.1%	\$422,310	\$449,105	+ 6.3%
Percent of Original List Price Received*	103.0%	103.5%	+ 0.5%	105.8%	102.8%	- 2.8%
Inventory of Homes for Sale	239	186	- 22.2%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	133	113	- 15.0%	876	894	+ 2.1%
Pending Sales	126	107	- 15.1%	802	824	+ 2.7%
Closed Sales	101	103	+ 2.0%	775	735	- 5.2%
Days on Market Until Sale	29	19	- 34.5%	22	23	+ 4.5%
Median Sales Price*	\$297,250	\$347,495	+ 16.9%	\$311,583	\$349,263	+ 12.1%
Average Sales Price*	\$346,142	\$386,264	+ 11.6%	\$354,139	\$376,197	+ 6.2%
Percent of Original List Price Received*	101.5%	101.0%	- 0.5%	103.6%	101.0%	- 2.5%
Inventory of Homes for Sale	111	113	+ 1.8%	—	—	—
Months Supply of Inventory	1.1	1.2	+ 9.1%	—	—	—

\* 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.

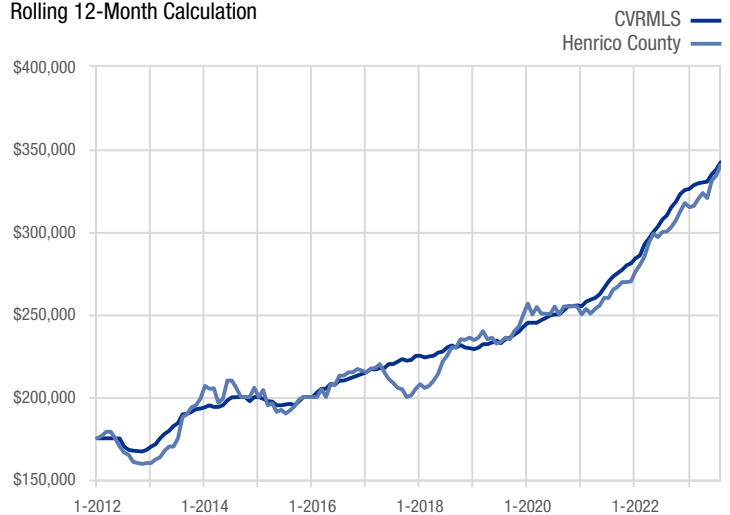
### Median Sales Price - Single-Family

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.