

# Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

22-Henrico

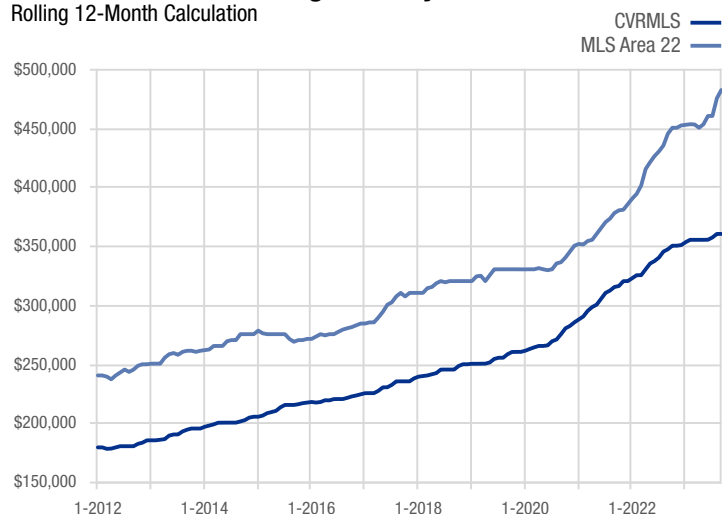
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	90	89	- 1.1%	958	691	- 27.9%
Pending Sales	62	59	- 4.8%	856	614	- 28.3%
Closed Sales	90	54	- 40.0%	826	602	- 27.1%
Days on Market Until Sale	14	12	- 14.3%	9	11	+ 22.2%
Median Sales Price*	\$437,500	<b>\$478,500</b>	+ 9.4%	\$453,000	<b>\$499,000</b>	+ 10.2%
Average Sales Price*	\$493,450	<b>\$552,196</b>	+ 11.9%	\$553,398	<b>\$594,191</b>	+ 7.4%
Percent of Original List Price Received*	101.0%	101.0%	0.0%	107.0%	104.4%	- 2.4%
Inventory of Homes for Sale	71	64	- 9.9%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	37	39	+ 5.4%	365	364	- 0.3%
Pending Sales	29	35	+ 20.7%	339	333	- 1.8%
Closed Sales	53	33	- 37.7%	337	320	- 5.0%
Days on Market Until Sale	47	20	- 57.4%	37	22	- 40.5%
Median Sales Price*	\$381,931	<b>\$342,500</b>	- 10.3%	\$370,750	<b>\$380,000</b>	+ 2.5%
Average Sales Price*	\$405,868	<b>\$421,501</b>	+ 3.9%	\$401,797	<b>\$417,784</b>	+ 4.0%
Percent of Original List Price Received*	101.1%	100.5%	- 0.6%	102.8%	101.6%	- 1.2%
Inventory of Homes for Sale	41	45	+ 9.8%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

\* 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.

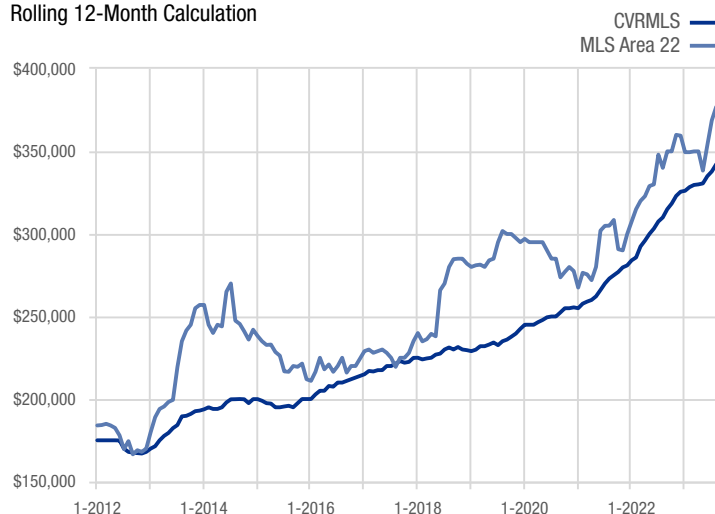
### Median Sales Price - Single-Family

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.