

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

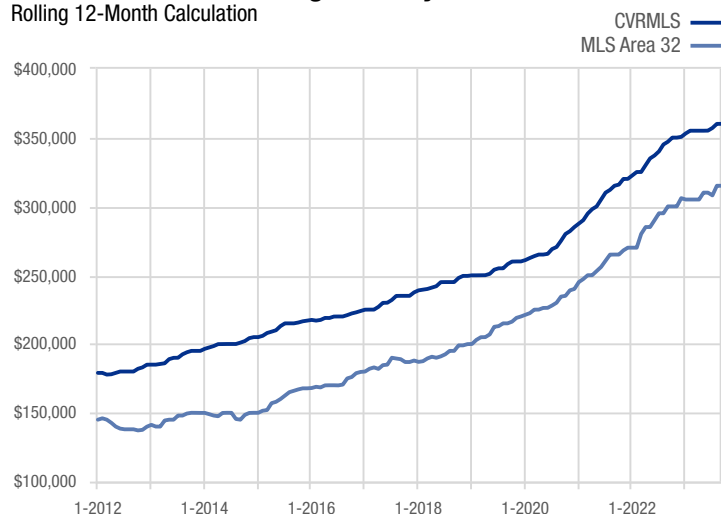
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	40	35	- 12.5%	383	340	- 11.2%
Pending Sales	28	34	+ 21.4%	342	318	- 7.0%
Closed Sales	39	31	- 20.5%	359	309	- 13.9%
Days on Market Until Sale	13	14	+ 7.7%	11	12	+ 9.1%
Median Sales Price*	\$320,000	\$328,450	+ 2.6%	\$306,500	\$319,500	+ 4.2%
Average Sales Price*	\$303,718	\$314,756	+ 3.6%	\$308,527	\$320,480	+ 3.9%
Percent of Original List Price Received*	101.3%	104.2%	+ 2.9%	105.7%	104.0%	- 1.6%
Inventory of Homes for Sale	34	22	- 35.3%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	17	11	- 35.3%	106	116	+ 9.4%
Pending Sales	12	9	- 25.0%	100	109	+ 9.0%
Closed Sales	9	13	+ 44.4%	106	112	+ 5.7%
Days on Market Until Sale	12	32	+ 166.7%	20	35	+ 75.0%
Median Sales Price*	\$234,250	\$336,000	+ 43.4%	\$330,612	\$339,995	+ 2.8%
Average Sales Price*	\$258,705	\$297,260	+ 14.9%	\$301,459	\$313,885	+ 4.1%
Percent of Original List Price Received*	105.6%	98.5%	- 6.7%	102.3%	98.8%	- 3.4%
Inventory of Homes for Sale	17	16	- 5.9%	—	—	—
Months Supply of Inventory	1.4	1.3	- 7.1%	—	—	—

* 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.

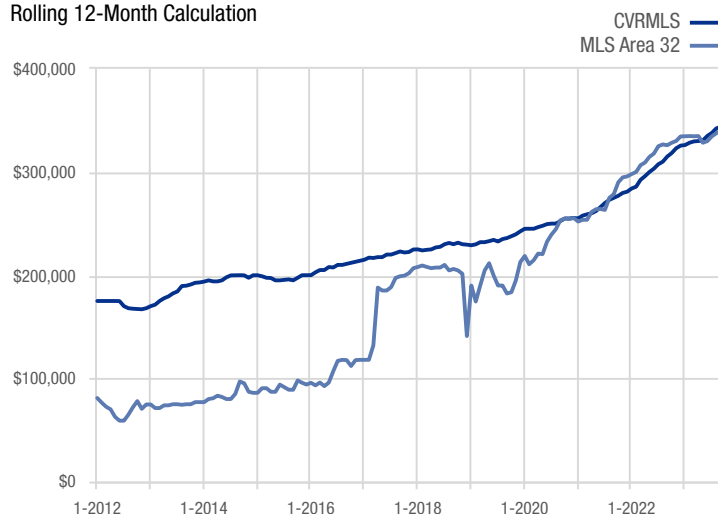
Median Sales Price - Single-Family

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.