

# Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 34

34-Henrico

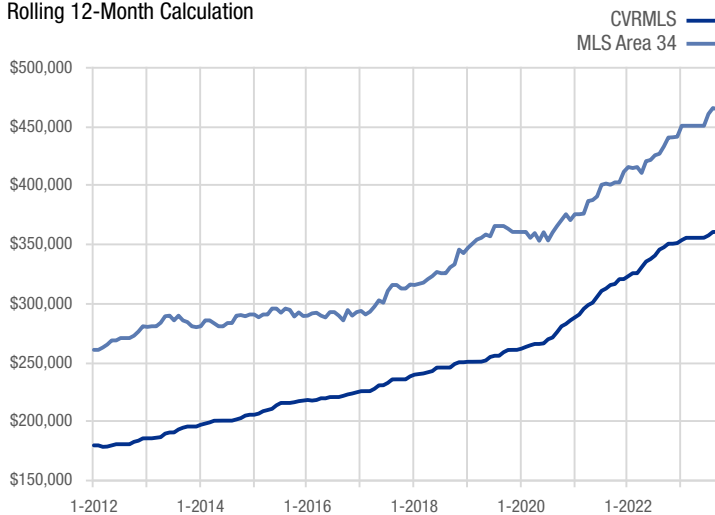
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	72	78	+ 8.3%	766	636	- 17.0%
Pending Sales	58	77	+ 32.8%	670	581	- 13.3%
Closed Sales	75	67	- 10.7%	666	548	- 17.7%
Days on Market Until Sale	16	9	- 43.8%	10	13	+ 30.0%
Median Sales Price*	\$470,000	\$455,000	- 3.2%	\$446,713	\$475,000	+ 6.3%
Average Sales Price*	\$498,171	\$535,370	+ 7.5%	\$507,961	\$539,247	+ 6.2%
Percent of Original List Price Received*	101.7%	101.4%	- 0.3%	106.2%	102.8%	- 3.2%
Inventory of Homes for Sale	65	42	- 35.4%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	45	51	+ 13.3%	373	393	+ 5.4%
Pending Sales	35	42	+ 20.0%	318	363	+ 14.2%
Closed Sales	46	36	- 21.7%	283	317	+ 12.0%
Days on Market Until Sale	11	18	+ 63.6%	10	21	+ 110.0%
Median Sales Price*	\$315,000	\$331,158	+ 5.1%	\$305,000	\$368,413	+ 20.8%
Average Sales Price*	\$352,632	\$330,967	- 6.1%	\$341,566	\$372,025	+ 8.9%
Percent of Original List Price Received*	101.4%	99.8%	- 1.6%	104.8%	100.7%	- 3.9%
Inventory of Homes for Sale	55	40	- 27.3%	—	—	—
Months Supply of Inventory	1.6	1.1	- 31.3%	—	—	—

\* 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.

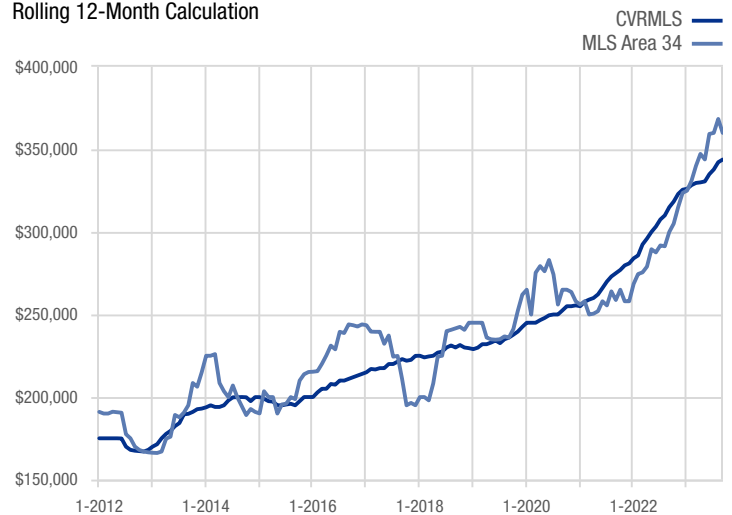
### Median Sales Price - Single-Family

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.