

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

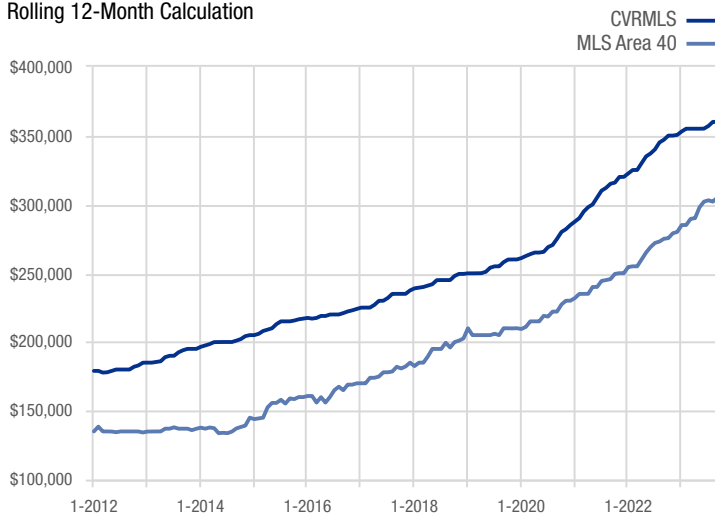
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	35	52	+ 48.6%	497	399	- 19.7%
Pending Sales	28	32	+ 14.3%	437	361	- 17.4%
Closed Sales	45	35	- 22.2%	461	357	- 22.6%
Days on Market Until Sale	16	33	+ 106.3%	12	30	+ 150.0%
Median Sales Price*	\$288,000	\$330,000	+ 14.6%	\$279,000	\$310,000	+ 11.1%
Average Sales Price*	\$303,702	\$343,077	+ 13.0%	\$291,191	\$323,516	+ 11.1%
Percent of Original List Price Received*	100.4%	100.2%	- 0.2%	102.8%	100.2%	- 2.5%
Inventory of Homes for Sale	51	67	+ 31.4%	—	—	—
Months Supply of Inventory	1.0	1.9	+ 90.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	8	1	- 87.5%	70	56	- 20.0%
Pending Sales	8	1	- 87.5%	66	48	- 27.3%
Closed Sales	12	8	- 33.3%	77	41	- 46.8%
Days on Market Until Sale	18	14	- 22.2%	26	28	+ 7.7%
Median Sales Price*	\$453,770	\$302,245	- 33.4%	\$423,866	\$303,610	- 28.4%
Average Sales Price*	\$462,540	\$295,567	- 36.1%	\$449,362	\$368,170	- 18.1%
Percent of Original List Price Received*	100.8%	99.5%	- 1.3%	100.6%	99.3%	- 1.3%
Inventory of Homes for Sale	9	8	- 11.1%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

* 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.

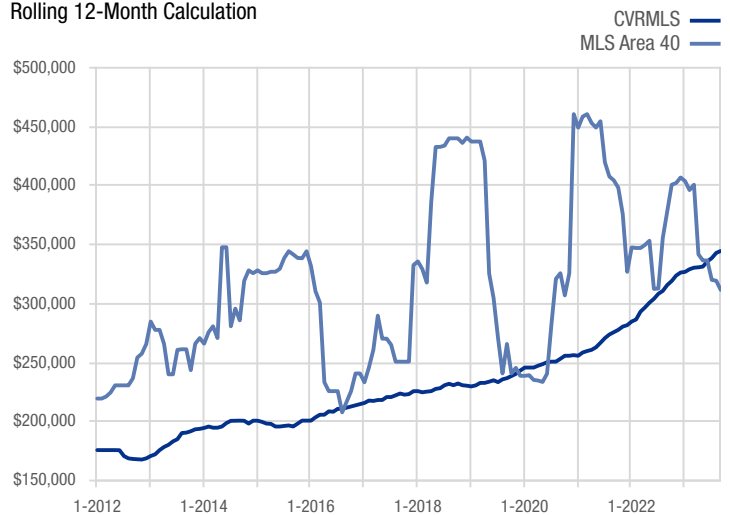
Median Sales Price - Single-Family

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.