

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

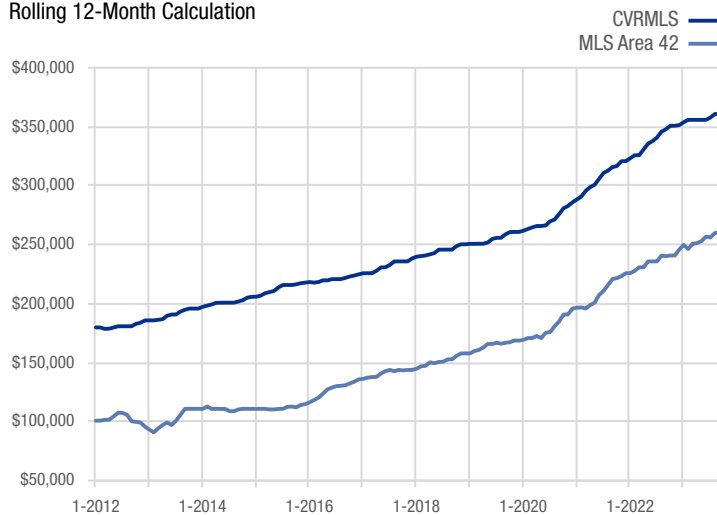
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	37	28	- 24.3%	468	330	- 29.5%
Pending Sales	35	33	- 5.7%	407	306	- 24.8%
Closed Sales	45	34	- 24.4%	431	303	- 29.7%
Days on Market Until Sale	18	31	+ 72.2%	13	23	+ 76.9%
Median Sales Price*	\$240,000	\$277,750	+ 15.7%	\$245,000	\$263,000	+ 7.3%
Average Sales Price*	\$270,457	\$288,881	+ 6.8%	\$259,526	\$267,888	+ 3.2%
Percent of Original List Price Received*	97.7%	100.1%	+ 2.5%	102.2%	100.0%	- 2.2%
Inventory of Homes for Sale	50	26	- 48.0%	—	—	—
Months Supply of Inventory	1.1	0.8	- 27.3%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	3	14	+ 366.7%	72	85	+ 18.1%
Pending Sales	7	11	+ 57.1%	70	66	- 5.7%
Closed Sales	12	14	+ 16.7%	104	51	- 51.0%
Days on Market Until Sale	11	13	+ 18.2%	8	8	0.0%
Median Sales Price*	\$242,000	\$209,500	- 13.4%	\$250,000	\$215,000	- 14.0%
Average Sales Price*	\$206,093	\$230,104	+ 11.7%	\$229,740	\$213,688	- 7.0%
Percent of Original List Price Received*	99.0%	100.5%	+ 1.5%	103.4%	102.1%	- 1.3%
Inventory of Homes for Sale	2	13	+ 550.0%	—	—	—
Months Supply of Inventory	0.3	2.0	+ 566.7%	—	—	—

* 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.

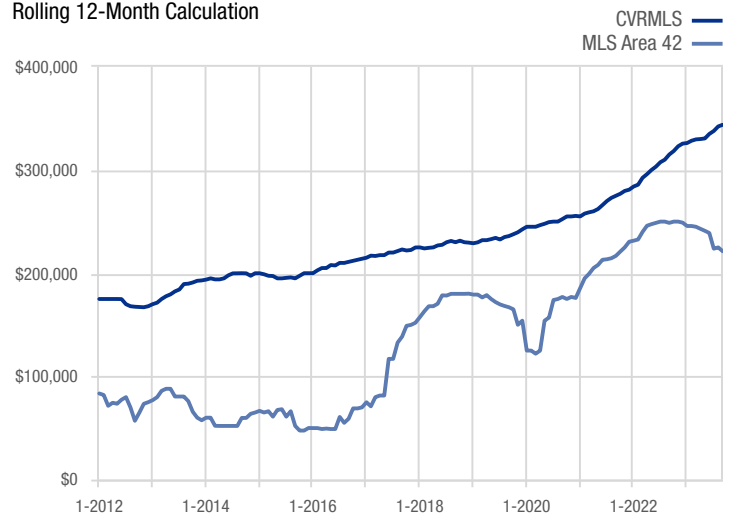
Median Sales Price - Single-Family

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.