

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

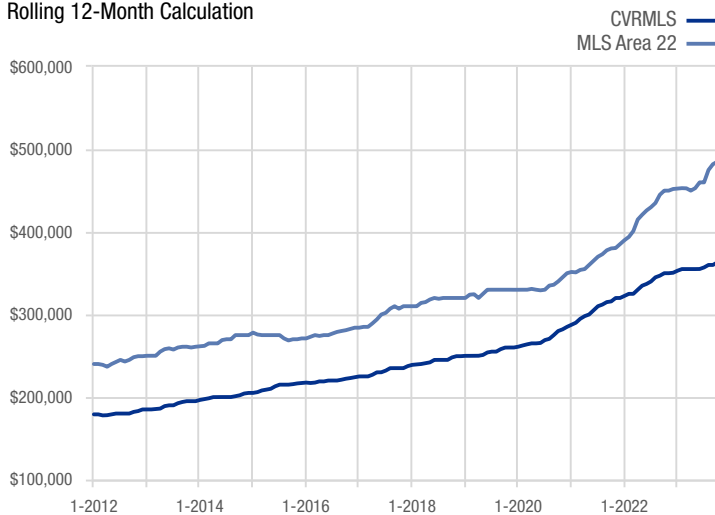
Single Family	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	75	78	+ 4.0%	1,033	771	- 25.4%
Pending Sales	82	77	- 6.1%	938	690	- 26.4%
Closed Sales	77	58	- 24.7%	903	660	- 26.9%
Days on Market Until Sale	13	10	- 23.1%	10	11	+ 10.0%
Median Sales Price*	\$443,500	\$491,375	+ 10.8%	\$453,000	\$497,750	+ 9.9%
Average Sales Price*	\$508,308	\$586,135	+ 15.3%	\$549,560	\$593,482	+ 8.0%
Percent of Original List Price Received*	102.8%	104.2%	+ 1.4%	106.7%	104.4%	- 2.2%
Inventory of Homes for Sale	50	62	+ 24.0%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

Condo/Town	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	43	43	0.0%	408	407	- 0.2%
Pending Sales	39	32	- 17.9%	378	360	- 4.8%
Closed Sales	30	30	0.0%	367	350	- 4.6%
Days on Market Until Sale	22	14	- 36.4%	36	21	- 41.7%
Median Sales Price*	\$280,000	\$394,945	+ 41.1%	\$360,000	\$380,000	+ 5.6%
Average Sales Price*	\$349,111	\$477,400	+ 36.7%	\$397,431	\$422,953	+ 6.4%
Percent of Original List Price Received*	100.5%	102.1%	+ 1.6%	102.6%	101.7%	- 0.9%
Inventory of Homes for Sale	41	56	+ 36.6%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

* 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.

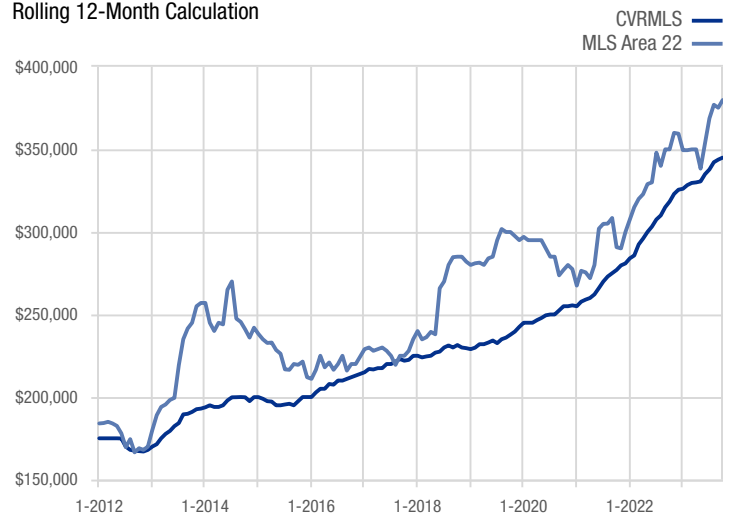
Median Sales Price - Single-Family

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.