

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

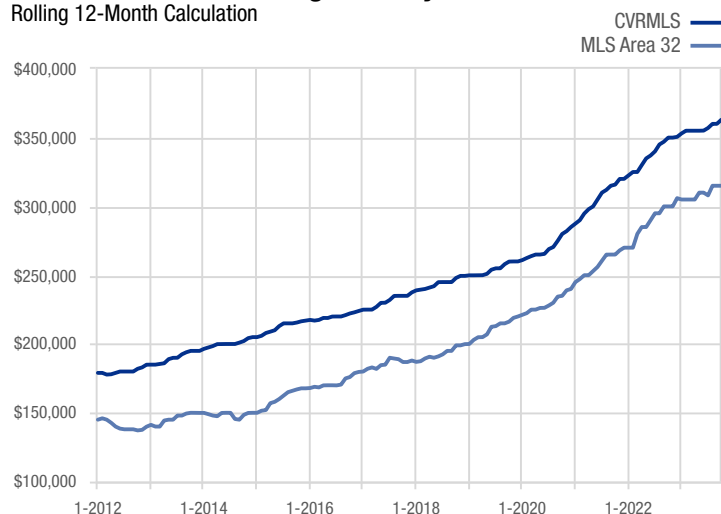
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	45	38	- 15.6%	428	379	- 11.4%
Pending Sales	35	34	- 2.9%	377	352	- 6.6%
Closed Sales	24	41	+ 70.8%	383	351	- 8.4%
Days on Market Until Sale	16	19	+ 18.8%	11	13	+ 18.2%
Median Sales Price*	\$302,500	\$329,865	+ 9.0%	\$306,500	\$320,000	+ 4.4%
Average Sales Price*	\$308,092	\$333,031	+ 8.1%	\$308,499	\$321,963	+ 4.4%
Percent of Original List Price Received*	100.5%	101.0%	+ 0.5%	105.3%	103.6%	- 1.6%
Inventory of Homes for Sale	37	22	- 40.5%	—	—	—
Months Supply of Inventory	0.9	0.6	- 33.3%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	17	3	- 82.4%	123	120	- 2.4%
Pending Sales	19	8	- 57.9%	119	117	- 1.7%
Closed Sales	17	10	- 41.2%	123	122	- 0.8%
Days on Market Until Sale	17	14	- 17.6%	20	33	+ 65.0%
Median Sales Price*	\$355,995	\$292,500	- 17.8%	\$334,119	\$337,995	+ 1.2%
Average Sales Price*	\$324,366	\$279,510	- 13.8%	\$304,513	\$311,068	+ 2.2%
Percent of Original List Price Received*	99.5%	98.2%	- 1.3%	102.0%	98.7%	- 3.2%
Inventory of Homes for Sale	14	11	- 21.4%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

* 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.

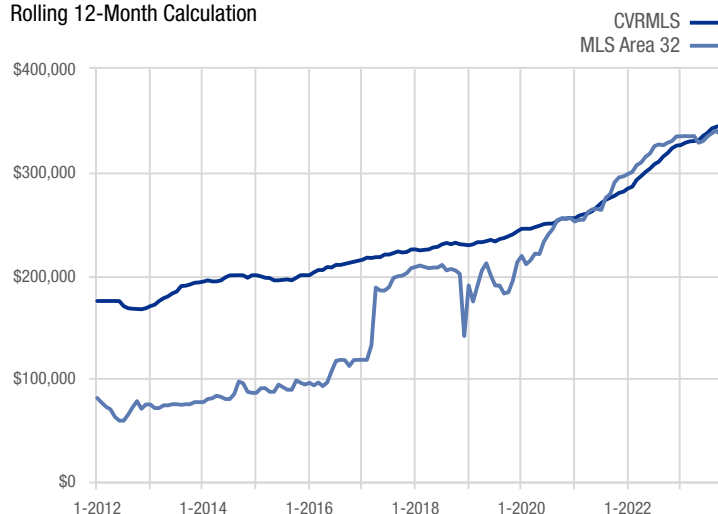
Median Sales Price - Single-Family

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.