

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

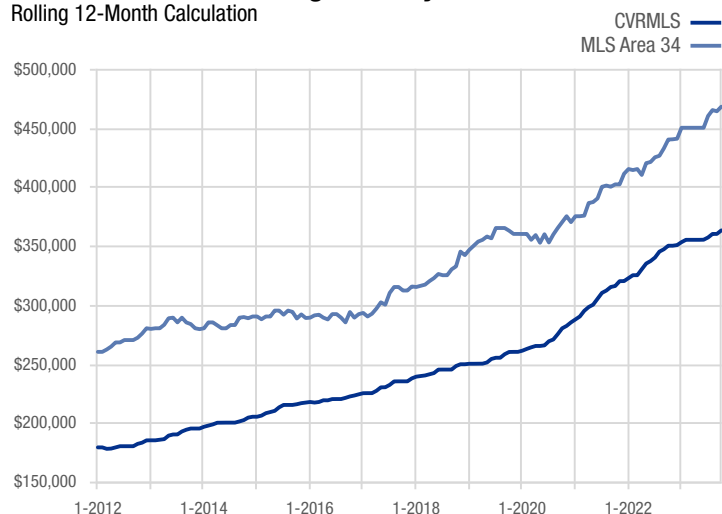
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	57	72	+ 26.3%	823	711	- 13.6%
Pending Sales	61	52	- 14.8%	731	631	- 13.7%
Closed Sales	57	72	+ 26.3%	723	621	- 14.1%
Days on Market Until Sale	14	8	- 42.9%	11	12	+ 9.1%
Median Sales Price*	\$445,225	\$494,000	+ 11.0%	\$446,713	\$477,000	+ 6.8%
Average Sales Price*	\$495,105	\$550,581	+ 11.2%	\$506,956	\$539,867	+ 6.5%
Percent of Original List Price Received*	101.0%	103.4%	+ 2.4%	105.8%	102.9%	- 2.7%
Inventory of Homes for Sale	55	61	+ 10.9%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	41	48	+ 17.1%	414	441	+ 6.5%
Pending Sales	35	37	+ 5.7%	353	399	+ 13.0%
Closed Sales	33	40	+ 21.2%	316	357	+ 13.0%
Days on Market Until Sale	19	22	+ 15.8%	11	21	+ 90.9%
Median Sales Price*	\$374,865	\$400,000	+ 6.7%	\$315,000	\$371,310	+ 17.9%
Average Sales Price*	\$366,378	\$388,555	+ 6.1%	\$344,224	\$373,893	+ 8.6%
Percent of Original List Price Received*	98.6%	99.4%	+ 0.8%	104.1%	100.6%	- 3.4%
Inventory of Homes for Sale	54	48	- 11.1%	—	—	—
Months Supply of Inventory	1.6	1.3	- 18.8%	—	—	—

* 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.

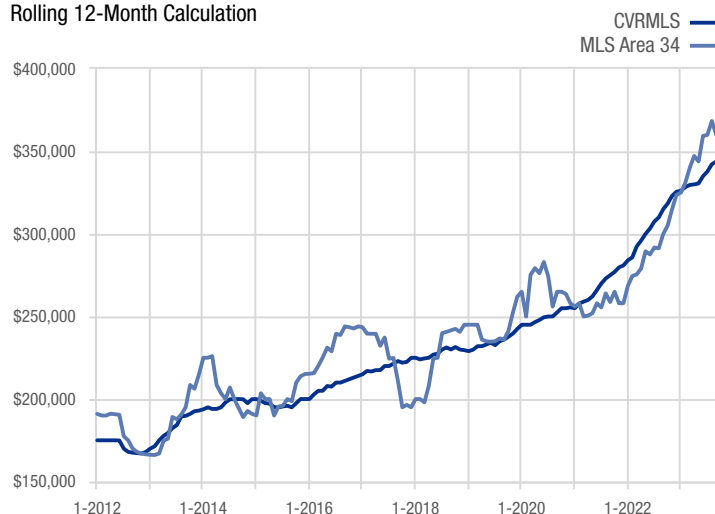
Median Sales Price - Single-Family

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.