

# Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 42

42-Henrico

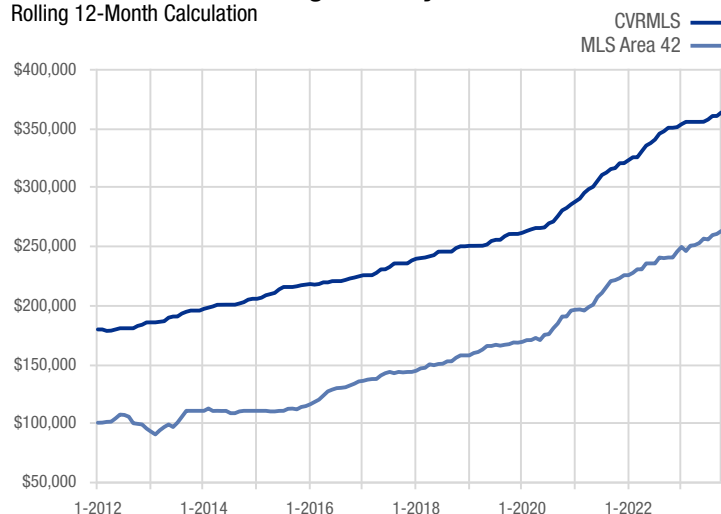
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	37	<b>37</b>	0.0%	505	<b>370</b>	- 26.7%
Pending Sales	25	<b>26</b>	+ 4.0%	432	<b>329</b>	- 23.8%
Closed Sales	34	<b>30</b>	- 11.8%	465	<b>333</b>	- 28.4%
Days on Market Until Sale	17	<b>19</b>	+ 11.8%	14	<b>23</b>	+ 64.3%
Median Sales Price*	\$251,000	<b>\$274,250</b>	+ 9.3%	\$245,000	<b>\$264,250</b>	+ 7.9%
Average Sales Price*	\$257,915	<b>\$281,428</b>	+ 9.1%	\$259,406	<b>\$269,119</b>	+ 3.7%
Percent of Original List Price Received*	99.6%	<b>99.8%</b>	+ 0.2%	102.0%	<b>100.0%</b>	- 2.0%
Inventory of Homes for Sale	49	<b>39</b>	- 20.4%	—	—	—
Months Supply of Inventory	1.1	<b>1.2</b>	+ 9.1%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	4	<b>7</b>	+ 75.0%	76	<b>92</b>	+ 21.1%
Pending Sales	3	<b>7</b>	+ 133.3%	73	<b>73</b>	0.0%
Closed Sales	11	<b>5</b>	- 54.5%	115	<b>57</b>	- 50.4%
Days on Market Until Sale	2	<b>21</b>	+ 950.0%	8	<b>9</b>	+ 12.5%
Median Sales Price*	\$245,019	<b>\$260,000</b>	+ 6.1%	\$250,000	<b>\$222,500</b>	- 11.0%
Average Sales Price*	\$223,687	<b>\$254,325</b>	+ 13.7%	\$229,150	<b>\$219,116</b>	- 4.4%
Percent of Original List Price Received*	102.5%	<b>100.3%</b>	- 2.1%	103.3%	<b>101.9%</b>	- 1.4%
Inventory of Homes for Sale	3	<b>8</b>	+ 166.7%	—	—	—
Months Supply of Inventory	0.4	<b>1.2</b>	+ 200.0%	—	—	—

\* 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.

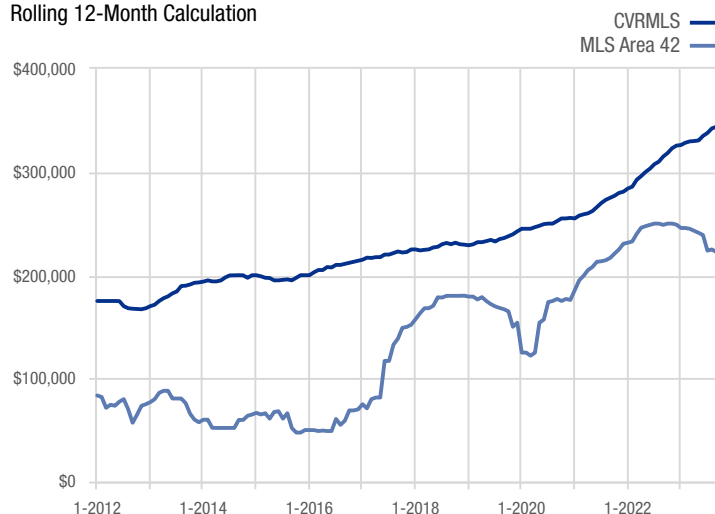
### Median Sales Price - Single-Family

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.