

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Henrico County

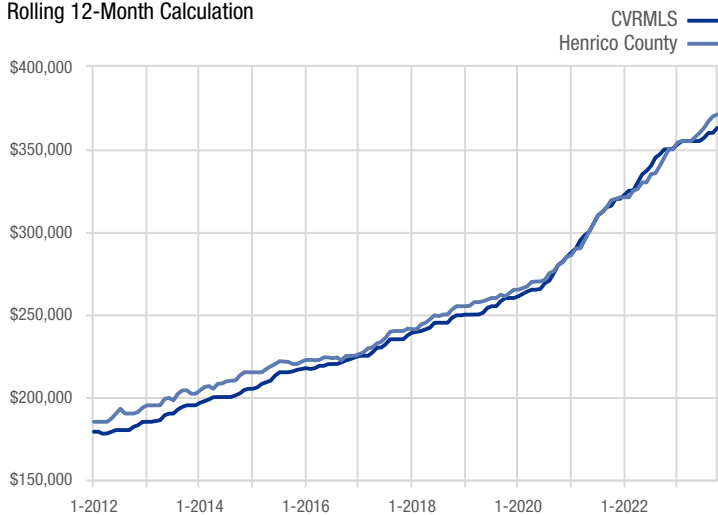
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	264	283	+ 7.2%	3,336	2,688	- 19.4%
Pending Sales	225	230	+ 2.2%	2,937	2,403	- 18.2%
Closed Sales	222	236	+ 6.3%	2,965	2,357	- 20.5%
Days on Market Until Sale	15	14	- 6.7%	11	16	+ 45.5%
Median Sales Price*	\$362,950	\$380,000	+ 4.7%	\$350,000	\$378,733	+ 8.2%
Average Sales Price*	\$415,863	\$456,132	+ 9.7%	\$420,194	\$448,835	+ 6.8%
Percent of Original List Price Received*	101.2%	102.4%	+ 1.2%	104.9%	102.6%	- 2.2%
Inventory of Homes for Sale	265	261	- 1.5%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	114	110	- 3.5%	1,100	1,126	+ 2.4%
Pending Sales	105	86	- 18.1%	998	999	+ 0.1%
Closed Sales	104	91	- 12.5%	1,011	934	- 7.6%
Days on Market Until Sale	19	17	- 10.5%	22	22	0.0%
Median Sales Price*	\$315,783	\$351,935	+ 11.4%	\$312,042	\$340,000	+ 9.0%
Average Sales Price*	\$353,847	\$393,127	+ 11.1%	\$355,555	\$373,662	+ 5.1%
Percent of Original List Price Received*	99.7%	100.2%	+ 0.5%	102.9%	100.8%	- 2.0%
Inventory of Homes for Sale	119	134	+ 12.6%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

* 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.

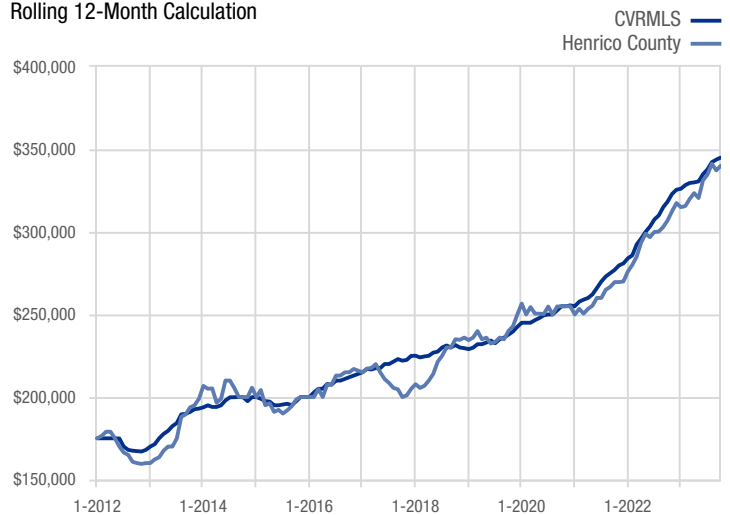
Median Sales Price - Single-Family

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.