

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

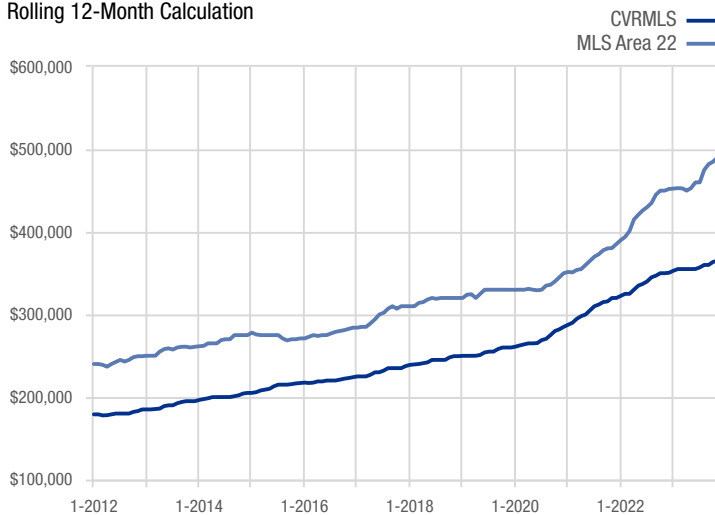
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	55	59	+ 7.3%	1,088	831	- 23.6%
Pending Sales	55	62	+ 12.7%	993	749	- 24.6%
Closed Sales	67	64	- 4.5%	970	727	- 25.1%
Days on Market Until Sale	13	14	+ 7.7%	10	11	+ 10.0%
Median Sales Price*	\$430,000	\$488,000	+ 13.5%	\$452,500	\$496,375	+ 9.7%
Average Sales Price*	\$598,433	\$568,327	- 5.0%	\$552,924	\$591,019	+ 6.9%
Percent of Original List Price Received*	100.4%	100.9%	+ 0.5%	106.2%	104.0%	- 2.1%
Inventory of Homes for Sale	44	56	+ 27.3%	—	—	—
Months Supply of Inventory	0.5	0.8	+ 60.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	24	28	+ 16.7%	432	436	+ 0.9%
Pending Sales	17	29	+ 70.6%	395	387	- 2.0%
Closed Sales	31	21	- 32.3%	398	371	- 6.8%
Days on Market Until Sale	25	20	- 20.0%	35	21	- 40.0%
Median Sales Price*	\$399,990	\$375,000	- 6.2%	\$361,361	\$380,000	+ 5.2%
Average Sales Price*	\$441,577	\$412,204	- 6.7%	\$400,913	\$422,338	+ 5.3%
Percent of Original List Price Received*	98.3%	99.4%	+ 1.1%	102.3%	101.5%	- 0.8%
Inventory of Homes for Sale	41	52	+ 26.8%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

* 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.

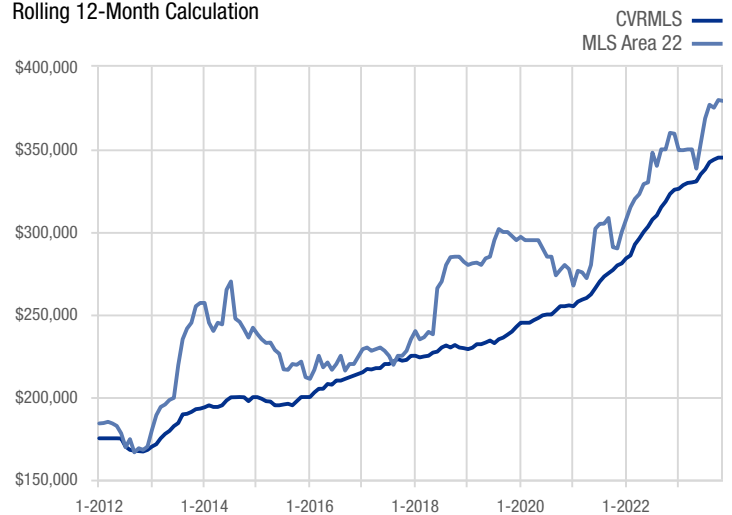
Median Sales Price - Single-Family

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.