

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

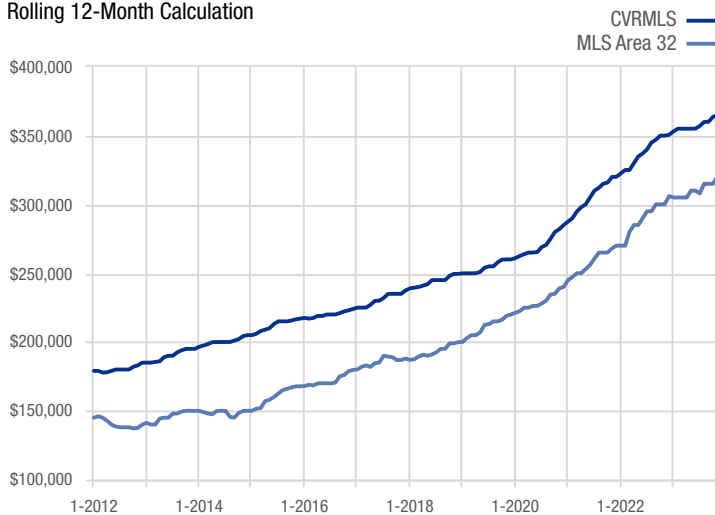
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	32	26	- 18.8%	460	405	- 12.0%
Pending Sales	24	25	+ 4.2%	401	378	- 5.7%
Closed Sales	36	23	- 36.1%	419	376	- 10.3%
Days on Market Until Sale	12	20	+ 66.7%	11	14	+ 27.3%
Median Sales Price*	\$300,000	\$332,700	+ 10.9%	\$306,000	\$320,000	+ 4.6%
Average Sales Price*	\$305,614	\$333,354	+ 9.1%	\$308,255	\$322,671	+ 4.7%
Percent of Original List Price Received*	98.9%	101.5%	+ 2.6%	104.8%	103.5%	- 1.2%
Inventory of Homes for Sale	41	21	- 48.8%	—	—	—
Months Supply of Inventory	1.1	0.6	- 45.5%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	20	6	- 70.0%	143	127	- 11.2%
Pending Sales	8	4	- 50.0%	127	121	- 4.7%
Closed Sales	15	6	- 60.0%	138	128	- 7.2%
Days on Market Until Sale	33	18	- 45.5%	21	33	+ 57.1%
Median Sales Price*	\$336,070	\$334,500	- 0.5%	\$334,119	\$337,995	+ 1.2%
Average Sales Price*	\$284,927	\$289,667	+ 1.7%	\$302,467	\$310,064	+ 2.5%
Percent of Original List Price Received*	96.6%	98.7%	+ 2.2%	101.4%	98.7%	- 2.7%
Inventory of Homes for Sale	26	14	- 46.2%	—	—	—
Months Supply of Inventory	2.2	1.3	- 40.9%	—	—	—

* 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.

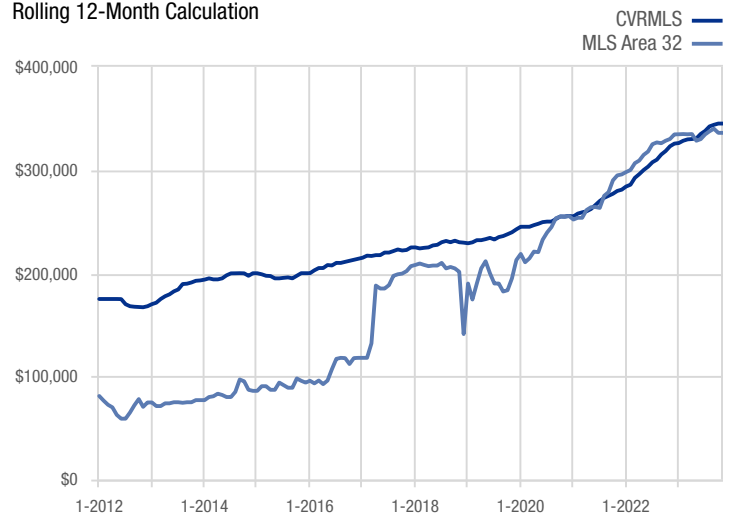
Median Sales Price - Single-Family

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.