

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

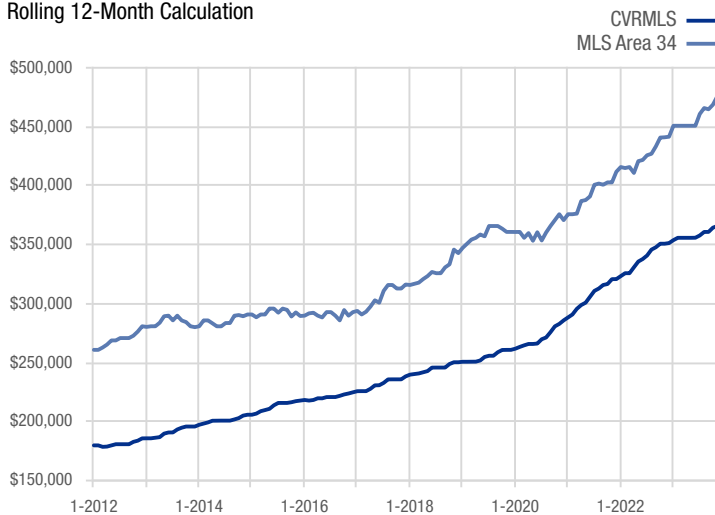
Single Family	November			Year to Date		
	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	36	50	+ 38.9%	859	761	- 11.4%
Pending Sales	32	51	+ 59.4%	764	682	- 10.7%
Closed Sales	43	62	+ 44.2%	766	684	- 10.7%
Days on Market Until Sale	12	13	+ 8.3%	11	12	+ 9.1%
Median Sales Price*	\$420,000	\$558,000	+ 32.9%	\$441,000	\$491,500	+ 11.5%
Average Sales Price*	\$480,401	\$601,626	+ 25.2%	\$505,451	\$545,506	+ 7.9%
Percent of Original List Price Received*	102.0%	102.9%	+ 0.9%	105.6%	102.9%	- 2.6%
Inventory of Homes for Sale	48	55	+ 14.6%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

Condo/Town	November			Year to Date		
	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	28	45	+ 60.7%	442	486	+ 10.0%
Pending Sales	22	44	+ 100.0%	375	443	+ 18.1%
Closed Sales	30	32	+ 6.7%	346	389	+ 12.4%
Days on Market Until Sale	12	18	+ 50.0%	11	21	+ 90.9%
Median Sales Price*	\$390,000	\$374,600	- 3.9%	\$321,500	\$371,310	+ 15.5%
Average Sales Price*	\$377,947	\$379,120	+ 0.3%	\$347,217	\$374,326	+ 7.8%
Percent of Original List Price Received*	99.4%	99.7%	+ 0.3%	103.7%	100.5%	- 3.1%
Inventory of Homes for Sale	57	43	- 24.6%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

* 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.

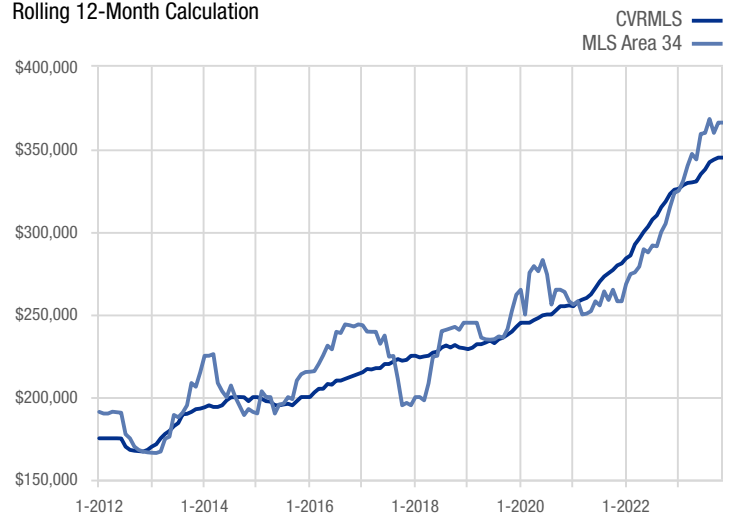
Median Sales Price - Single-Family

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.