

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

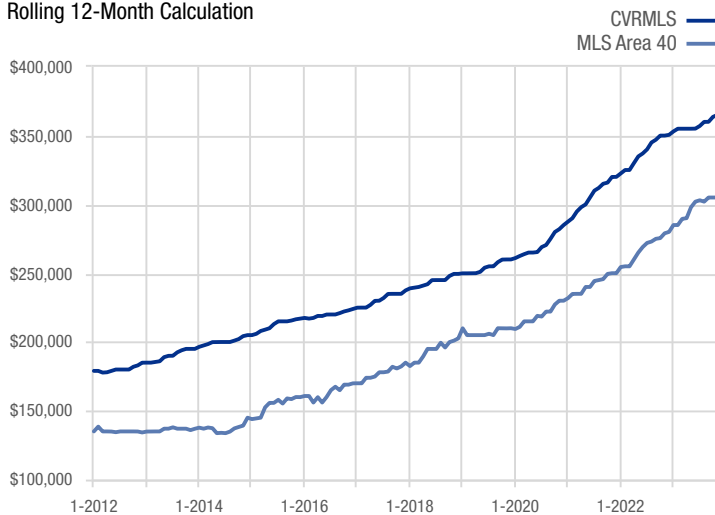
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	42	41	- 2.4%	589	500	- 15.1%
Pending Sales	25	48	+ 92.0%	484	447	- 7.6%
Closed Sales	23	34	+ 47.8%	514	426	- 17.1%
Days on Market Until Sale	20	16	- 20.0%	13	28	+ 115.4%
Median Sales Price*	\$287,500	\$295,500	+ 2.8%	\$280,750	\$310,000	+ 10.4%
Average Sales Price*	\$305,003	\$334,885	+ 9.8%	\$292,257	\$325,823	+ 11.5%
Percent of Original List Price Received*	101.4%	101.6%	+ 0.2%	102.6%	100.4%	- 2.1%
Inventory of Homes for Sale	82	71	- 13.4%	—	—	—
Months Supply of Inventory	1.9	1.8	- 5.3%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	6	23	+ 283.3%	85	89	+ 4.7%
Pending Sales	3	7	+ 133.3%	78	56	- 28.2%
Closed Sales	5	3	- 40.0%	95	52	- 45.3%
Days on Market Until Sale	26	12	- 53.8%	27	23	- 14.8%
Median Sales Price*	\$340,970	\$344,355	+ 1.0%	\$423,866	\$306,210	- 27.8%
Average Sales Price*	\$384,394	\$396,435	+ 3.1%	\$450,059	\$360,810	- 19.8%
Percent of Original List Price Received*	99.4%	98.1%	- 1.3%	100.3%	99.3%	- 1.0%
Inventory of Homes for Sale	8	26	+ 225.0%	—	—	—
Months Supply of Inventory	1.1	5.0	+ 354.5%	—	—	—

* 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.

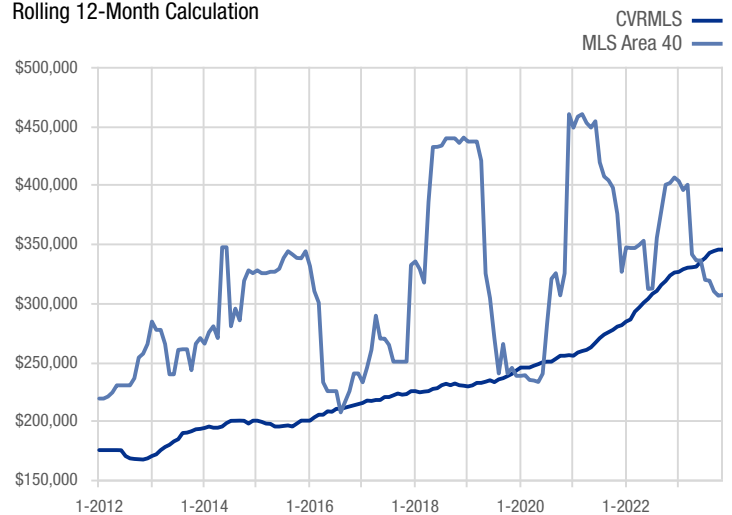
Median Sales Price - Single-Family

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.