

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

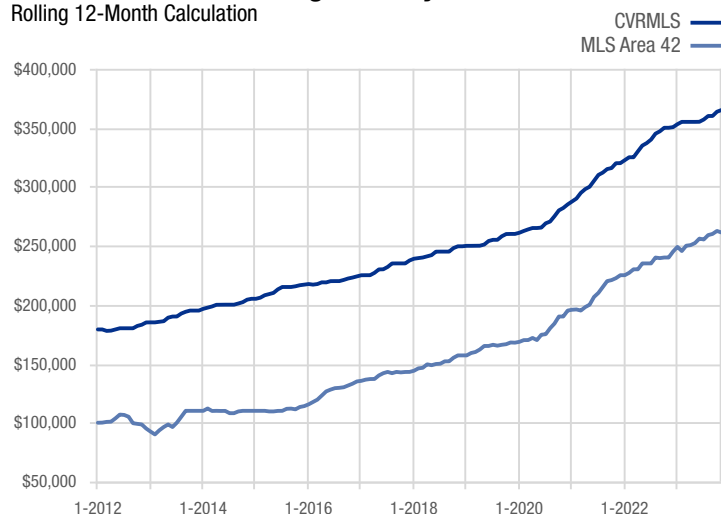
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	45	37	- 17.8%	550	407	- 26.0%
Pending Sales	30	43	+ 43.3%	462	371	- 19.7%
Closed Sales	24	31	+ 29.2%	489	365	- 25.4%
Days on Market Until Sale	21	17	- 19.0%	14	22	+ 57.1%
Median Sales Price*	\$246,000	\$254,000	+ 3.3%	\$245,000	\$262,500	+ 7.1%
Average Sales Price*	\$267,500	\$263,985	- 1.3%	\$259,810	\$269,350	+ 3.7%
Percent of Original List Price Received*	99.0%	100.0%	+ 1.0%	101.9%	100.0%	- 1.9%
Inventory of Homes for Sale	58	29	- 50.0%	—	—	—
Months Supply of Inventory	1.4	0.9	- 35.7%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	6	8	+ 33.3%	82	100	+ 22.0%
Pending Sales	7	7	0.0%	80	80	0.0%
Closed Sales	1	5	+ 400.0%	116	63	- 45.7%
Days on Market Until Sale	2	23	+ 1,050.0%	7	11	+ 57.1%
Median Sales Price*	\$134,200	\$195,000	+ 45.3%	\$249,995	\$222,500	- 11.0%
Average Sales Price*	\$134,200	\$221,671	+ 65.2%	\$228,318	\$221,048	- 3.2%
Percent of Original List Price Received*	103.6%	99.6%	- 3.9%	103.3%	101.7%	- 1.5%
Inventory of Homes for Sale	1	7	+ 600.0%	—	—	—
Months Supply of Inventory	0.1	1.0	+ 900.0%	—	—	—

* 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.

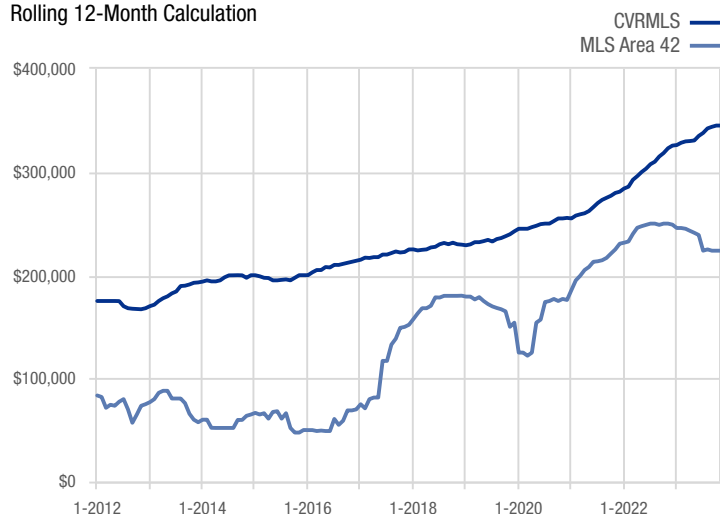
Median Sales Price - Single-Family

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.