

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



Henrico County

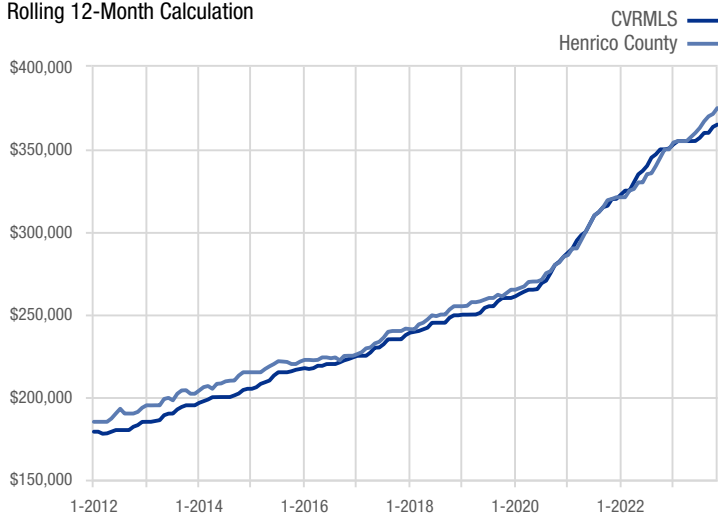
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	210	213	+ 1.4%	3,546	2,904	- 18.1%
Pending Sales	166	229	+ 38.0%	3,104	2,627	- 15.4%
Closed Sales	193	214	+ 10.9%	3,158	2,578	- 18.4%
Days on Market Until Sale	15	15	0.0%	11	16	+ 45.5%
Median Sales Price*	\$364,725	\$390,500	+ 7.1%	\$351,375	\$380,000	+ 8.1%
Average Sales Price*	\$442,002	\$471,544	+ 6.7%	\$421,523	\$450,748	+ 6.9%
Percent of Original List Price Received*	100.4%	101.5%	+ 1.1%	104.6%	102.5%	- 2.0%
Inventory of Homes for Sale	273	232	- 15.0%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	84	110	+ 31.0%	1,184	1,238	+ 4.6%
Pending Sales	57	91	+ 59.6%	1,055	1,087	+ 3.0%
Closed Sales	82	67	- 18.3%	1,093	1,003	- 8.2%
Days on Market Until Sale	21	18	- 14.3%	22	22	0.0%
Median Sales Price*	\$350,000	\$344,355	- 1.6%	\$317,000	\$340,000	+ 7.3%
Average Sales Price*	\$383,610	\$370,504	- 3.4%	\$357,673	\$373,370	+ 4.4%
Percent of Original List Price Received*	98.5%	99.5%	+ 1.0%	102.5%	100.7%	- 1.8%
Inventory of Homes for Sale	133	142	+ 6.8%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

* 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.

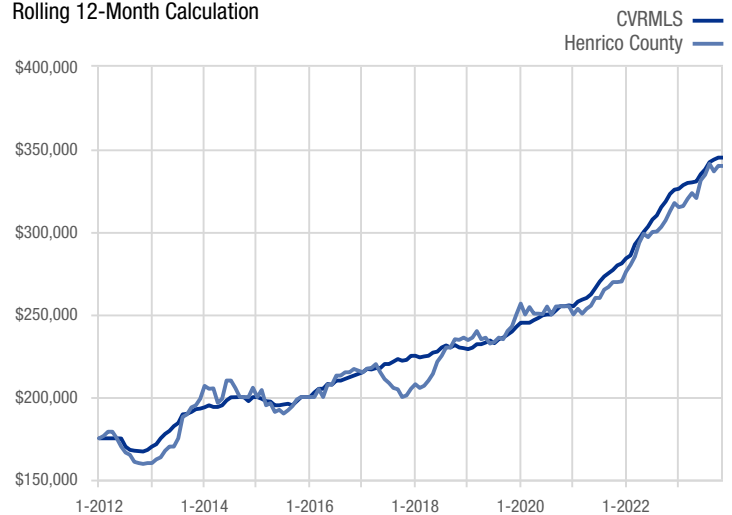
Median Sales Price - Single-Family

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.