

Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

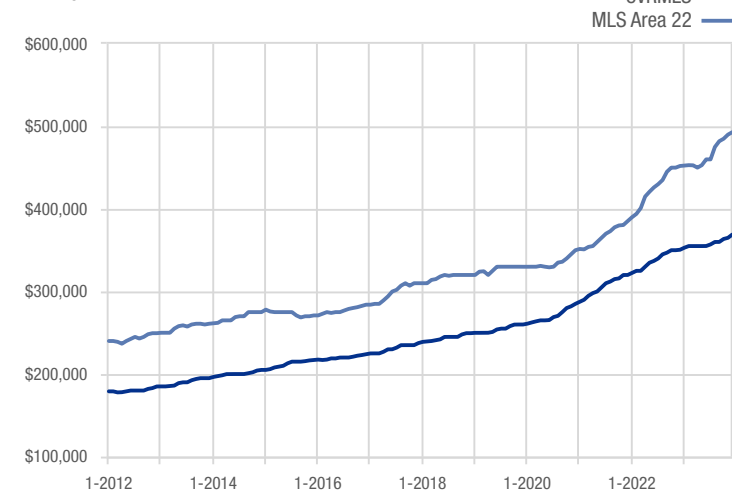
22-Henrico

Single Family	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	37	30	- 18.9%	1,125	862	- 23.4%
Pending Sales	43	37	- 14.0%	1,036	783	- 24.4%
Closed Sales	69	69	0.0%	1,039	797	- 23.3%
Days on Market Until Sale	15	16	+ 6.7%	10	12	+ 20.0%
Median Sales Price*	\$430,000	\$475,000	+ 10.5%	\$452,000	\$493,000	+ 9.1%
Average Sales Price*	\$552,837	\$555,514	+ 0.5%	\$552,918	\$587,930	+ 6.3%
Percent of Original List Price Received*	100.1%	98.6%	- 1.5%	105.8%	103.6%	- 2.1%
Inventory of Homes for Sale	30	45	+ 50.0%	—	—	—
Months Supply of Inventory	0.3	0.7	+ 133.3%	—	—	—

Condo/Town	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	19	16	- 15.8%	451	453	+ 0.4%
Pending Sales	27	25	- 7.4%	422	412	- 2.4%
Closed Sales	27	40	+ 48.1%	425	412	- 3.1%
Days on Market Until Sale	14	38	+ 171.4%	34	23	- 32.4%
Median Sales Price*	\$349,000	\$427,269	+ 22.4%	\$359,500	\$395,250	+ 9.9%
Average Sales Price*	\$388,141	\$453,189	+ 16.8%	\$400,092	\$425,406	+ 6.3%
Percent of Original List Price Received*	98.2%	98.9%	+ 0.7%	102.0%	101.3%	- 0.7%
Inventory of Homes for Sale	31	37	+ 19.4%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

* 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



Median Sales Price - Condo/Town



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.