

# Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 34

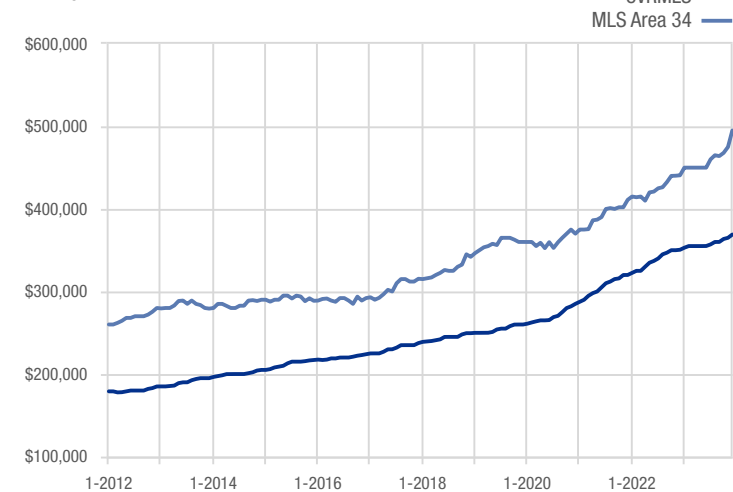
34-Henrico

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	34	42	+ 23.5%	893	803	- 10.1%
Pending Sales	48	49	+ 2.1%	812	729	- 10.2%
Closed Sales	45	52	+ 15.6%	811	737	- 9.1%
Days on Market Until Sale	32	14	- 56.3%	12	12	0.0%
Median Sales Price*	\$420,000	\$512,500	+ 22.0%	\$440,725	\$495,000	+ 12.3%
Average Sales Price*	\$442,410	\$557,086	+ 25.9%	\$501,923	\$546,330	+ 8.8%
Percent of Original List Price Received*	97.5%	101.0%	+ 3.6%	105.1%	102.8%	- 2.2%
Inventory of Homes for Sale	31	44	+ 41.9%	—	—	—
Months Supply of Inventory	0.5	0.7	+ 40.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	23	27	+ 17.4%	465	514	+ 10.5%
Pending Sales	16	36	+ 125.0%	391	478	+ 22.3%
Closed Sales	32	45	+ 40.6%	378	434	+ 14.8%
Days on Market Until Sale	20	27	+ 35.0%	12	21	+ 75.0%
Median Sales Price*	\$336,000	\$390,720	+ 16.3%	\$323,672	\$373,855	+ 15.5%
Average Sales Price*	\$350,264	\$377,174	+ 7.7%	\$347,481	\$374,617	+ 7.8%
Percent of Original List Price Received*	97.9%	98.9%	+ 1.0%	103.2%	100.3%	- 2.8%
Inventory of Homes for Sale	56	31	- 44.6%	—	—	—
Months Supply of Inventory	1.7	0.8	- 52.9%	—	—	—

\* 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.