

Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

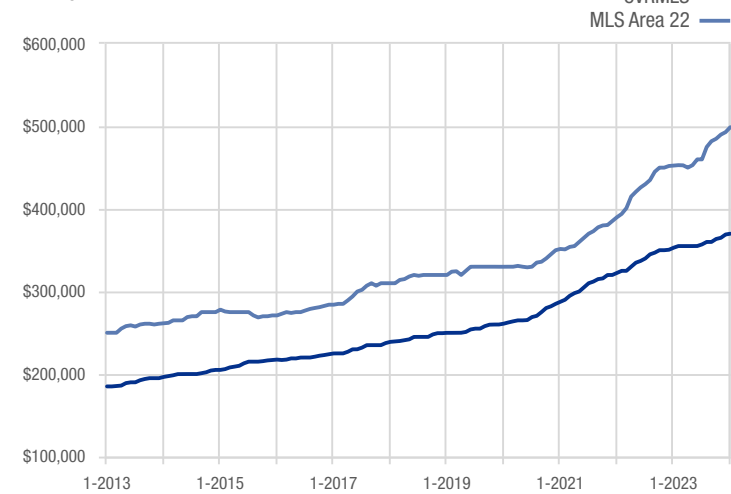
22-Henrico

Single Family	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	48	46	- 4.2%	48	46	- 4.2%
Pending Sales	47	42	- 10.6%	47	42	- 10.6%
Closed Sales	47	25	- 46.8%	47	25	- 46.8%
Days on Market Until Sale	13	17	+ 30.8%	13	17	+ 30.8%
Median Sales Price*	\$460,000	\$520,000	+ 13.0%	\$460,000	\$520,000	+ 13.0%
Average Sales Price*	\$528,720	\$641,767	+ 21.4%	\$528,720	\$641,767	+ 21.4%
Percent of Original List Price Received*	101.7%	99.9%	- 1.8%	101.7%	99.9%	- 1.8%
Inventory of Homes for Sale	27	45	+ 66.7%	—	—	—
Months Supply of Inventory	0.3	0.7	+ 133.3%	—	—	—

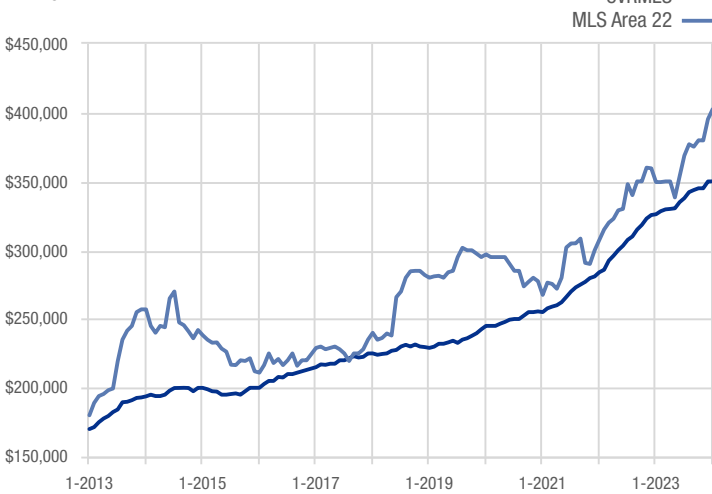
Condo/Town	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	33	53	+ 60.6%	33	53	+ 60.6%
Pending Sales	33	33	0.0%	33	33	0.0%
Closed Sales	23	23	0.0%	23	23	0.0%
Days on Market Until Sale	27	36	+ 33.3%	27	36	+ 33.3%
Median Sales Price*	\$275,000	\$429,029	+ 56.0%	\$275,000	\$429,029	+ 56.0%
Average Sales Price*	\$343,150	\$402,521	+ 17.3%	\$343,150	\$402,521	+ 17.3%
Percent of Original List Price Received*	98.8%	99.5%	+ 0.7%	98.8%	99.5%	+ 0.7%
Inventory of Homes for Sale	31	56	+ 80.6%	—	—	—
Months Supply of Inventory	0.9	1.6	+ 77.8%	—	—	—

* 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.