

Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

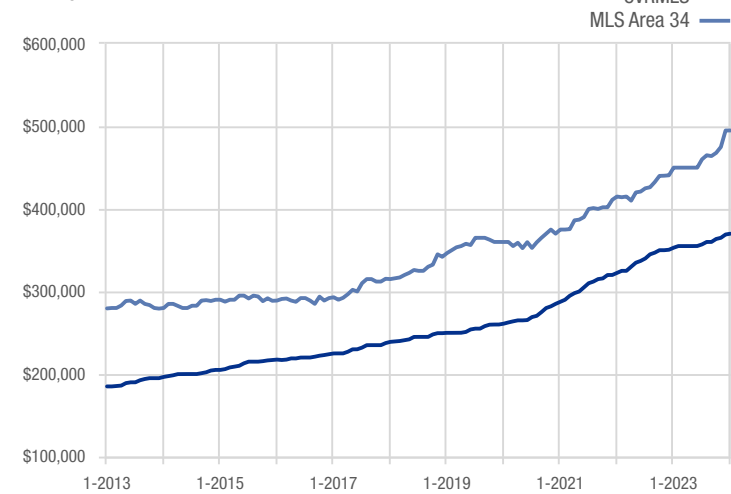
34-Henrico

Single Family	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	46	51	+ 10.9%	46	51	+ 10.9%
Pending Sales	38	55	+ 44.7%	38	55	+ 44.7%
Closed Sales	40	33	- 17.5%	40	33	- 17.5%
Days on Market Until Sale	20	14	- 30.0%	20	14	- 30.0%
Median Sales Price*	\$470,000	\$422,000	- 10.2%	\$470,000	\$422,000	- 10.2%
Average Sales Price*	\$490,115	\$557,080	+ 13.7%	\$490,115	\$557,080	+ 13.7%
Percent of Original List Price Received*	99.2%	99.9%	+ 0.7%	99.2%	99.9%	+ 0.7%
Inventory of Homes for Sale	34	34	0.0%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	28	39	+ 39.3%	28	39	+ 39.3%
Pending Sales	42	34	- 19.0%	42	34	- 19.0%
Closed Sales	20	32	+ 60.0%	20	32	+ 60.0%
Days on Market Until Sale	21	24	+ 14.3%	21	24	+ 14.3%
Median Sales Price*	\$384,500	\$412,750	+ 7.3%	\$384,500	\$412,750	+ 7.3%
Average Sales Price*	\$365,006	\$399,373	+ 9.4%	\$365,006	\$399,373	+ 9.4%
Percent of Original List Price Received*	100.6%	99.7%	- 0.9%	100.6%	99.7%	- 0.9%
Inventory of Homes for Sale	34	38	+ 11.8%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

* 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



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.