

Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

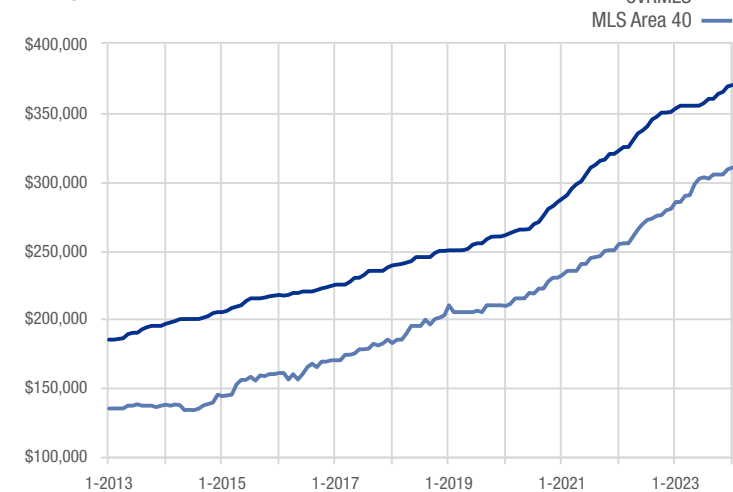
40-Henrico

Single Family	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	43	51	+ 18.6%	43	51	+ 18.6%
Pending Sales	44	34	- 22.7%	44	34	- 22.7%
Closed Sales	26	28	+ 7.7%	26	28	+ 7.7%
Days on Market Until Sale	35	42	+ 20.0%	35	42	+ 20.0%
Median Sales Price*	\$282,000	\$316,750	+ 12.3%	\$282,000	\$316,750	+ 12.3%
Average Sales Price*	\$297,709	\$319,885	+ 7.4%	\$297,709	\$319,885	+ 7.4%
Percent of Original List Price Received*	97.8%	97.4%	- 0.4%	97.8%	97.4%	- 0.4%
Inventory of Homes for Sale	80	59	- 26.3%	—	—	—
Months Supply of Inventory	1.9	1.5	- 21.1%	—	—	—

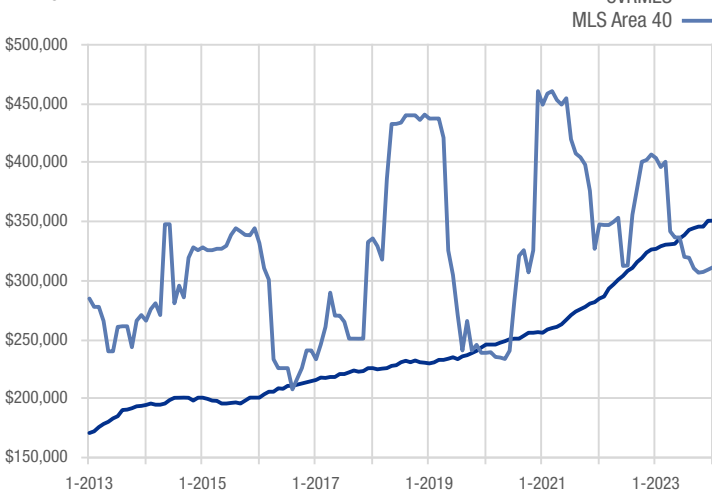
Condo/Town	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	8	4	- 50.0%	8	4	- 50.0%
Pending Sales	4	9	+ 125.0%	4	9	+ 125.0%
Closed Sales	4	4	0.0%	4	4	0.0%
Days on Market Until Sale	22	56	+ 154.5%	22	56	+ 154.5%
Median Sales Price*	\$463,000	\$446,818	- 3.5%	\$463,000	\$446,818	- 3.5%
Average Sales Price*	\$465,625	\$468,409	+ 0.6%	\$465,625	\$468,409	+ 0.6%
Percent of Original List Price Received*	98.0%	99.7%	+ 1.7%	98.0%	99.7%	+ 1.7%
Inventory of Homes for Sale	8	20	+ 150.0%	—	—	—
Months Supply of Inventory	1.1	3.7	+ 236.4%	—	—	—

* 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.