## **Local Market Update – January 2024**A Research Tool Provided by Central Virginia Regional MLS.

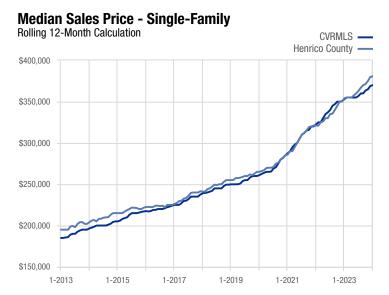


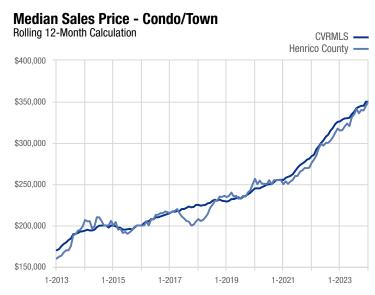
## **Henrico County**

| Single Family                            | January   |           |          | Year to Date |             |          |  |
|--|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 1-2023  | Thru 1-2024 | % Change |  |
| New Listings                             | 192       | 205       | + 6.8%   | 192          | 205         | + 6.8%   |  |
| Pending Sales                            | 190       | 185       | - 2.6%   | 190          | 185         | - 2.6%   |  |
| Closed Sales                             | 185       | 128       | - 30.8%  | 185          | 128         | - 30.8%  |  |
| Days on Market Until Sale                | 22        | 20        | - 9.1%   | 22           | 20          | - 9.1%   |  |
| Median Sales Price*                      | \$320,000 | \$367,000 | + 14.7%  | \$320,000    | \$367,000   | + 14.7%  |  |
| Average Sales Price*                     | \$385,468 | \$443,819 | + 15.1%  | \$385,468    | \$443,819   | + 15.1%  |  |
| Percent of Original List Price Received* | 99.5%     | 99.6%     | + 0.1%   | 99.5%        | 99.6%       | + 0.1%   |  |
| Inventory of Homes for Sale              | 199       | 193       | - 3.0%   |              | _           | _        |  |
| Months Supply of Inventory               | 0.7       | 0.8       | + 14.3%  |              | _           | _        |  |

| Condo/Town                               | January   |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 1-2023  | Thru 1-2024 | % Change |
| New Listings                             | 81        | 111       | + 37.0%  | 81           | 111         | + 37.0%  |
| Pending Sales                            | 92        | 103       | + 12.0%  | 92           | 103         | + 12.0%  |
| Closed Sales                             | 62        | 70        | + 12.9%  | 62           | 70          | + 12.9%  |
| Days on Market Until Sale                | 24        | 32        | + 33.3%  | 24           | 32          | + 33.3%  |
| Median Sales Price*                      | \$290,500 | \$351,635 | + 21.0%  | \$290,500    | \$351,635   | + 21.0%  |
| Average Sales Price*                     | \$333,912 | \$389,388 | + 16.6%  | \$333,912    | \$389,388   | + 16.6%  |
| Percent of Original List Price Received* | 98.7%     | 99.7%     | + 1.0%   | 98.7%        | 99.7%       | + 1.0%   |
| Inventory of Homes for Sale              | 90        | 128       | + 42.2%  |              | _           | _        |
| Months Supply of Inventory               | 1.0       | 1.3       | + 30.0%  |              | _           | _        |

<sup>\*</sup> 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.





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.