

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

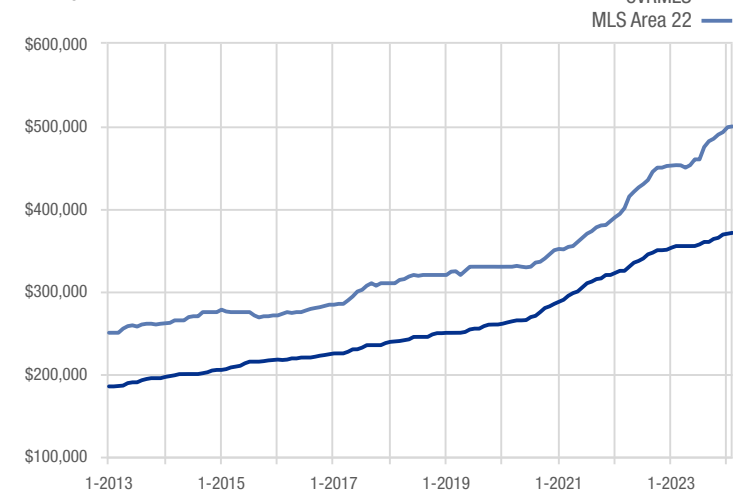
22-Henrico

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	65	77	+ 18.5%	113	127	+ 12.4%
Pending Sales	43	70	+ 62.8%	90	112	+ 24.4%
Closed Sales	39	55	+ 41.0%	86	80	- 7.0%
Days on Market Until Sale	11	25	+ 127.3%	12	23	+ 91.7%
Median Sales Price*	\$450,000	\$440,000	- 2.2%	\$456,950	\$475,000	+ 4.0%
Average Sales Price*	\$499,362	\$533,249	+ 6.8%	\$515,406	\$566,217	+ 9.9%
Percent of Original List Price Received*	102.0%	99.6%	- 2.4%	101.8%	99.7%	- 2.1%
Inventory of Homes for Sale	40	50	+ 25.0%	—	—	—
Months Supply of Inventory	0.5	0.7	+ 40.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	33	32	- 3.0%	66	85	+ 28.8%
Pending Sales	33	30	- 9.1%	66	63	- 4.5%
Closed Sales	30	26	- 13.3%	53	49	- 7.5%
Days on Market Until Sale	31	21	- 32.3%	30	28	- 6.7%
Median Sales Price*	\$306,250	\$372,500	+ 21.6%	\$291,000	\$392,375	+ 34.8%
Average Sales Price*	\$348,763	\$405,773	+ 16.3%	\$346,327	\$404,282	+ 16.7%
Percent of Original List Price Received*	98.9%	101.7%	+ 2.8%	98.9%	100.7%	+ 1.8%
Inventory of Homes for Sale	30	54	+ 80.0%	—	—	—
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.