

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

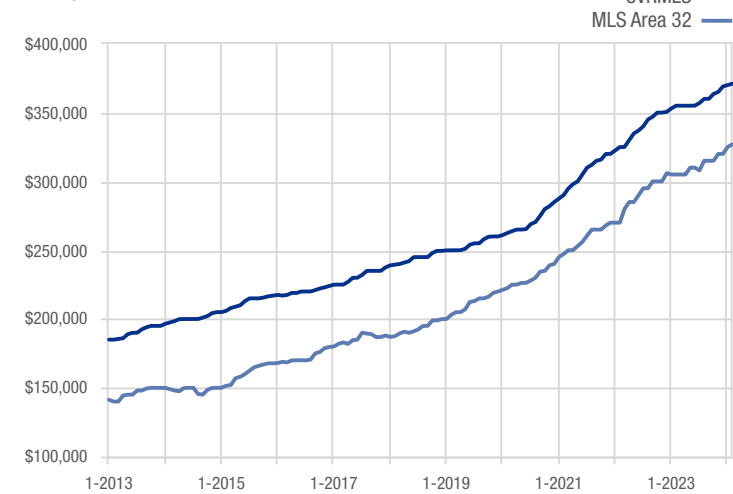
32-Henrico

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	31	28	- 9.7%	61	62	+ 1.6%
Pending Sales	21	32	+ 52.4%	52	61	+ 17.3%
Closed Sales	27	28	+ 3.7%	63	50	- 20.6%
Days on Market Until Sale	19	8	- 57.9%	20	9	- 55.0%
Median Sales Price*	\$286,000	\$349,900	+ 22.3%	\$282,000	\$349,900	+ 24.1%
Average Sales Price*	\$292,863	\$340,745	+ 16.3%	\$283,085	\$348,937	+ 23.3%
Percent of Original List Price Received*	100.1%	103.2%	+ 3.1%	100.2%	102.7%	+ 2.5%
Inventory of Homes for Sale	26	15	- 42.3%	—	—	—
Months Supply of Inventory	0.7	0.4	- 42.9%	—	—	—

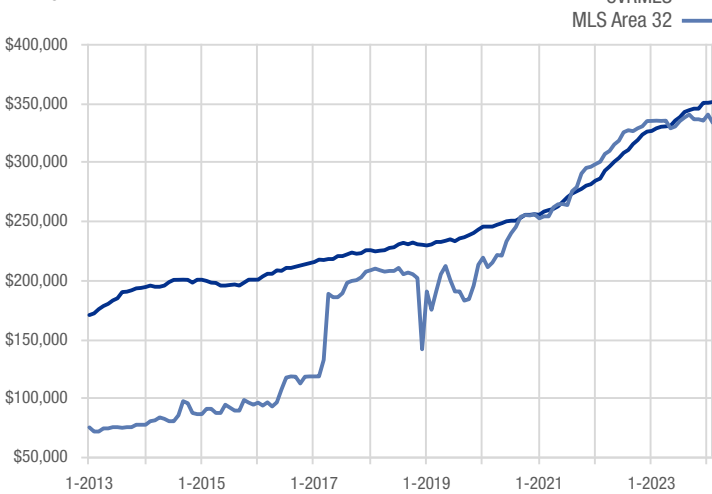
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	5	10	+ 100.0%	15	19	+ 26.7%
Pending Sales	9	9	0.0%	20	27	+ 35.0%
Closed Sales	8	15	+ 87.5%	19	17	- 10.5%
Days on Market Until Sale	29	67	+ 131.0%	29	62	+ 113.8%
Median Sales Price*	\$402,450	\$314,000	- 22.0%	\$324,490	\$314,000	- 3.2%
Average Sales Price*	\$383,941	\$285,360	- 25.7%	\$324,841	\$288,229	- 11.3%
Percent of Original List Price Received*	96.8%	98.0%	+ 1.2%	95.6%	97.7%	+ 2.2%
Inventory of Homes for Sale	13	9	- 30.8%	—	—	—
Months Supply of Inventory	1.2	0.8	- 33.3%	—	—	—

* 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.