Local Market Update – February 2024
A Research Tool Provided by Central Virginia Regional MLS.

CVRMLS
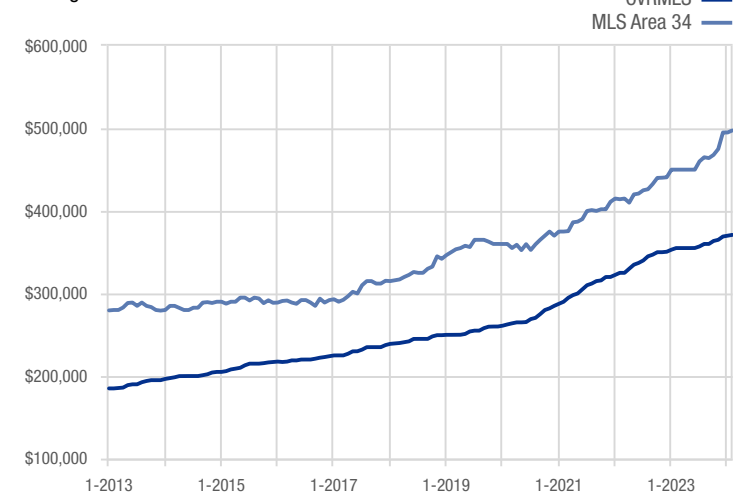
MLS Area 34
34-Henrico

Single Family	February			Year to Date		
Key Metrics	**2023**	**2024**	**% Change**	**Thru 2-2023**	**Thru 2-2024**	**% Change**
New Listings	55	44	- 20.0%	101	97	- 4.0%
Pending Sales	51	43	- 15.7%	89	95	+ 6.7%
Closed Sales	35	59	+ 68.6%	75	92	+ 22.7%
Days on Market Until Sale	24	21	- 12.5%	22	18	- 18.2%
Median Sales Price*	$385,000	$480,000	+ 24.7%	$397,000	$464,975	+ 17.1%
Average Sales Price*	$444,080	$552,439	+ 24.4%	$468,342	$554,104	+ 18.3%
Percent of Original List Price Received*	99.8%	101.1%	+ 1.3%	99.5%	100.7%	+ 1.2%
Inventory of Homes for Sale	36	34	- 5.6%	—	—	—
Months Supply of Inventory	0.5	0.6	+ 20.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	**2023**	**2024**	**% Change**	**Thru 2-2023**	**Thru 2-2024**	**% Change**
New Listings	43	32	- 25.6%	71	72	+ 1.4%
Pending Sales	33	33	0.0%	75	66	- 12.0%
Closed Sales	29	23	- 20.7%	49	55	+ 12.2%
Days on Market Until Sale	28	26	- 7.1%	25	25	0.0%
Median Sales Price*	$300,000	$390,000	+ 30.0%	$340,000	$390,000	+ 14.7%
Average Sales Price*	$350,978	$367,626	+ 4.7%	$356,704	$386,794	+ 8.4%
Percent of Original List Price Received*	101.4%	99.5%	- 1.9%	101.1%	99.6%	- 1.5%
Inventory of Homes for Sale	41	36	- 12.2%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

* 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
Rolling 12-Month Calculation

CVRMLS —
MLS Area 34 —

Median Sales Price - Condo/Town
Rolling 12-Month Calculation

CVRMLS —
MLS Area 34 —

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.