

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

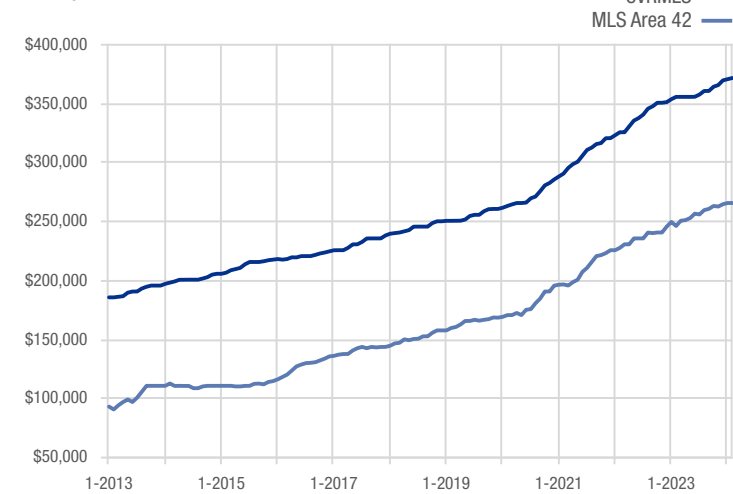
42-Henrico

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	29	34	+ 17.2%	54	60	+ 11.1%
Pending Sales	32	34	+ 6.3%	62	57	- 8.1%
Closed Sales	25	22	- 12.0%	61	42	- 31.1%
Days on Market Until Sale	34	18	- 47.1%	30	17	- 43.3%
Median Sales Price*	\$232,500	\$263,750	+ 13.4%	\$235,000	\$265,250	+ 12.9%
Average Sales Price*	\$244,460	\$258,971	+ 5.9%	\$251,063	\$269,688	+ 7.4%
Percent of Original List Price Received*	97.6%	96.4%	- 1.2%	97.4%	97.6%	+ 0.2%
Inventory of Homes for Sale	32	29	- 9.4%	—	—	—
Months Supply of Inventory	0.8	0.9	+ 12.5%	—	—	—

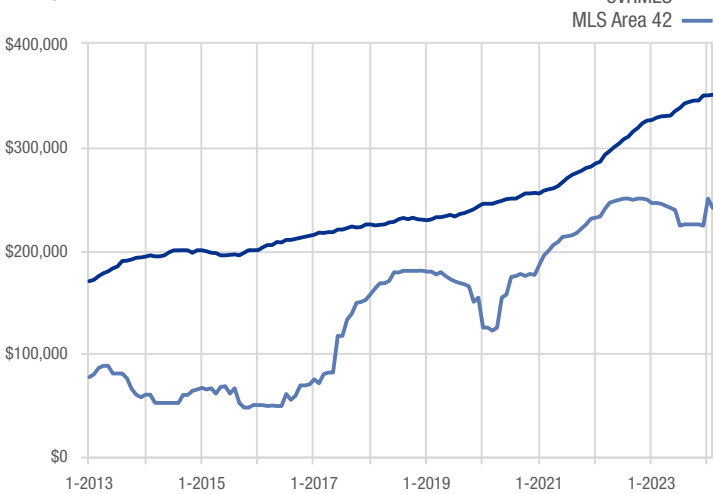
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	3	3	0.0%	5	9	+ 80.0%
Pending Sales	3	5	+ 66.7%	5	12	+ 140.0%
Closed Sales	0	3	—	4	12	+ 200.0%
Days on Market Until Sale	—	52	—	3	43	+ 1,333.3%
Median Sales Price*	—	\$170,000	—	\$140,000	\$306,618	+ 119.0%
Average Sales Price*	—	\$175,000	—	\$136,750	\$272,019	+ 98.9%
Percent of Original List Price Received*	—	96.6%	—	99.7%	100.4%	+ 0.7%
Inventory of Homes for Sale	0	5	—	—	—	—
Months Supply of Inventory	—	0.7	—	—	—	—

* 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.