

# Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 22

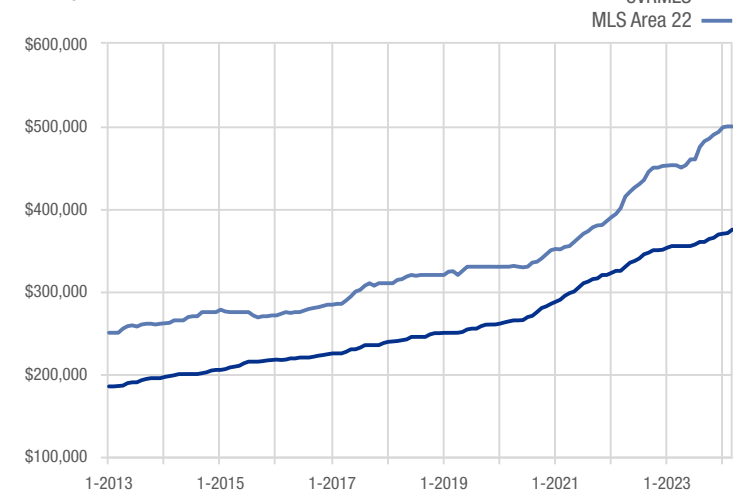
22-Henrico

Single Family	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	69	88	+ 27.5%	182	219	+ 20.3%
Pending Sales	66	89	+ 34.8%	156	199	+ 27.6%
Closed Sales	57	57	0.0%	143	137	- 4.2%
Days on Market Until Sale	12	14	+ 16.7%	12	19	+ 58.3%
Median Sales Price*	\$440,000	\$461,000	+ 4.8%	\$454,000	\$470,000	+ 3.5%
Average Sales Price*	\$594,610	\$630,798	+ 6.1%	\$546,977	\$593,006	+ 8.4%
Percent of Original List Price Received*	105.1%	105.2%	+ 0.1%	103.1%	102.0%	- 1.1%
Inventory of Homes for Sale	36	49	+ 36.1%	—	—	—
Months Supply of Inventory	0.4	0.7	+ 75.0%	—	—	—

Condo/Town	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	43	35	- 18.6%	109	121	+ 11.0%
Pending Sales	30	43	+ 43.3%	96	106	+ 10.4%
Closed Sales	47	37	- 21.3%	100	86	- 14.0%
Days on Market Until Sale	19	21	+ 10.5%	25	25	0.0%
Median Sales Price*	\$376,465	\$443,214	+ 17.7%	\$321,000	\$430,000	+ 34.0%
Average Sales Price*	\$384,100	\$499,610	+ 30.1%	\$363,878	\$445,778	+ 22.5%
Percent of Original List Price Received*	101.4%	101.7%	+ 0.3%	100.1%	101.1%	+ 1.0%
Inventory of Homes for Sale	43	44	+ 2.3%	—	—	—
Months Supply of Inventory	1.2	1.3	+ 8.3%	—	—	—

\* 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.