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



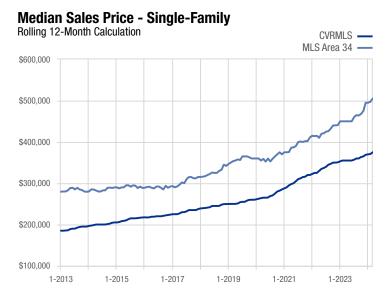
MLS Area 34

34-Henrico

Single Family	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	75	54	- 28.0%	176	152	- 13.6%	
Pending Sales	59	54	- 8.5%	148	146	- 1.4%	
Closed Sales	41	43	+ 4.9%	116	136	+ 17.2%	
Days on Market Until Sale	19	13	- 31.6%	21	17	- 19.0%	
Median Sales Price*	\$412,012	\$556,000	+ 34.9%	\$402,000	\$489,900	+ 21.9%	
Average Sales Price*	\$491,661	\$589,876	+ 20.0%	\$476,656	\$563,054	+ 18.1%	
Percent of Original List Price Received*	100.8%	102.6%	+ 1.8%	100.0%	101.3%	+ 1.3%	
Inventory of Homes for Sale	49	32	- 34.7%		_	_	
Months Supply of Inventory	0.8	0.5	- 37.5%		_	_	

Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	55	51	- 7.3%	126	124	- 1.6%
Pending Sales	46	46	0.0%	121	112	- 7.4%
Closed Sales	43	27	- 37.2%	92	82	- 10.9%
Days on Market Until Sale	21	27	+ 28.6%	23	26	+ 13.0%
Median Sales Price*	\$343,885	\$416,511	+ 21.1%	\$341,943	\$400,223	+ 17.0%
Average Sales Price*	\$373,929	\$416,655	+ 11.4%	\$364,755	\$396,872	+ 8.8%
Percent of Original List Price Received*	100.3%	101.6%	+ 1.3%	100.7%	100.3%	- 0.4%
Inventory of Homes for Sale	46	38	- 17.4%		_	_
Months Supply of Inventory	1.2	1.0	- 16.7%		_	_

^{*} 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.





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.