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



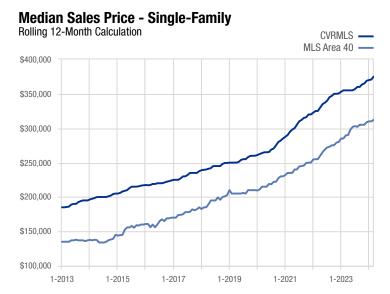
## MLS Area 40

40-Henrico

Single Family	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	35	40	+ 14.3%	117	130	+ 11.1%	
Pending Sales	44	45	+ 2.3%	130	113	- 13.1%	
Closed Sales	50	32	- 36.0%	107	92	- 14.0%	
Days on Market Until Sale	44	30	- 31.8%	37	33	- 10.8%	
Median Sales Price*	\$299,900	\$332,500	+ 10.9%	\$281,500	\$312,500	+ 11.0%	
Average Sales Price*	\$315,615	\$316,212	+ 0.2%	\$307,748	\$318,310	+ 3.4%	
Percent of Original List Price Received*	98.3%	97.3%	- 1.0%	98.9%	97.1%	- 1.8%	
Inventory of Homes for Sale	54	51	- 5.6%		_	_	
Months Supply of Inventory	1.3	1.3	0.0%		_	_	

Condo/Town	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	7	15	+ 114.3%	19	25	+ 31.6%	
Pending Sales	5	10	+ 100.0%	14	26	+ 85.7%	
Closed Sales	1	2	+ 100.0%	12	13	+ 8.3%	
Days on Market Until Sale	97	12	- 87.6%	35	38	+ 8.6%	
Median Sales Price*	\$439,950	\$410,788	- 6.6%	\$312,140	\$351,635	+ 12.7%	
Average Sales Price*	\$439,950	\$410,788	- 6.6%	\$383,135	\$450,545	+ 17.6%	
Percent of Original List Price Received*	100.0%	94.8%	- 5.2%	99.0%	98.7%	- 0.3%	
Inventory of Homes for Sale	7	17	+ 142.9%		_	_	
Months Supply of Inventory	1.1	2.9	+ 163.6%		_	_	

<sup>\*</sup> 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.