

# Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 34

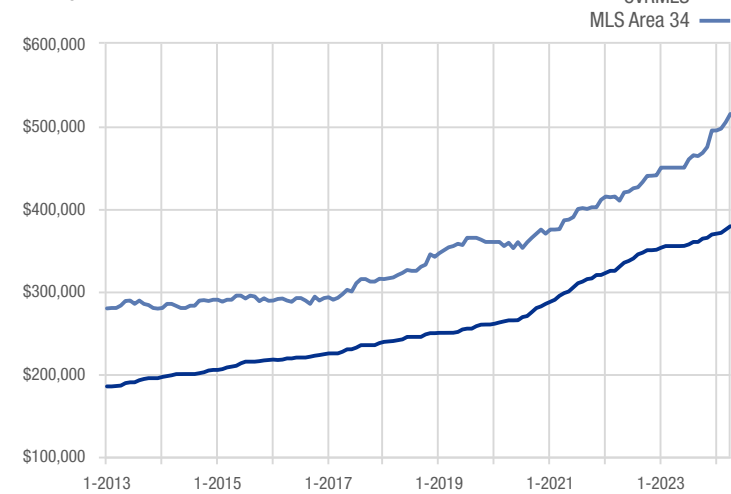
34-Henrico

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	72	87	+ 20.8%	248	241	- 2.8%
Pending Sales	75	69	- 8.0%	223	215	- 3.6%
Closed Sales	56	53	- 5.4%	172	189	+ 9.9%
Days on Market Until Sale	13	19	+ 46.2%	18	17	- 5.6%
Median Sales Price*	\$442,450	\$580,000	+ 31.1%	\$424,900	\$505,000	+ 18.9%
Average Sales Price*	\$521,606	\$616,407	+ 18.2%	\$491,376	\$578,095	+ 17.6%
Percent of Original List Price Received*	103.2%	103.8%	+ 0.6%	101.0%	102.0%	+ 1.0%
Inventory of Homes for Sale	38	46	+ 21.1%	—	—	—
Months Supply of Inventory	0.6	0.8	+ 33.3%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	51	41	- 19.6%	177	166	- 6.2%
Pending Sales	45	40	- 11.1%	166	152	- 8.4%
Closed Sales	36	33	- 8.3%	128	115	- 10.2%
Days on Market Until Sale	20	25	+ 25.0%	22	25	+ 13.6%
Median Sales Price*	\$408,750	\$454,045	+ 11.1%	\$377,475	\$411,435	+ 9.0%
Average Sales Price*	\$388,687	\$434,059	+ 11.7%	\$371,485	\$407,732	+ 9.8%
Percent of Original List Price Received*	100.8%	101.8%	+ 1.0%	100.7%	100.7%	0.0%
Inventory of Homes for Sale	49	39	- 20.4%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

\* 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.