

# Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 40

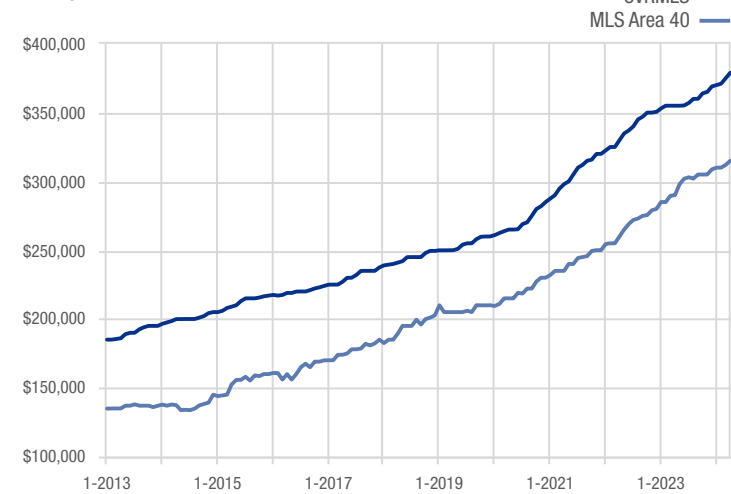
40-Henrico

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	49	60	+ 22.4%	166	190	+ 14.5%
Pending Sales	45	49	+ 8.9%	175	161	- 8.0%
Closed Sales	43	41	- 4.7%	150	135	- 10.0%
Days on Market Until Sale	34	38	+ 11.8%	36	35	- 2.8%
Median Sales Price*	\$313,190	\$339,900	+ 8.5%	\$295,000	\$325,000	+ 10.2%
Average Sales Price*	\$321,821	\$375,600	+ 16.7%	\$311,865	\$335,971	+ 7.7%
Percent of Original List Price Received*	99.2%	99.7%	+ 0.5%	99.0%	97.9%	- 1.1%
Inventory of Homes for Sale	54	57	+ 5.6%	—	—	—
Months Supply of Inventory	1.4	1.4	0.0%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	11	11	0.0%	30	37	+ 23.3%
Pending Sales	12	9	- 25.0%	26	34	+ 30.8%
Closed Sales	6	11	+ 83.3%	18	24	+ 33.3%
Days on Market Until Sale	33	28	- 15.2%	34	33	- 2.9%
Median Sales Price*	\$291,640	\$341,168	+ 17.0%	\$302,185	\$342,373	+ 13.3%
Average Sales Price*	\$293,271	\$507,023	+ 72.9%	\$353,180	\$476,431	+ 34.9%
Percent of Original List Price Received*	100.4%	98.7%	- 1.7%	99.5%	98.7%	- 0.8%
Inventory of Homes for Sale	5	19	+ 280.0%	—	—	—
Months Supply of Inventory	0.8	3.4	+ 325.0%	—	—	—

\* 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.