

Local Market Update – May 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

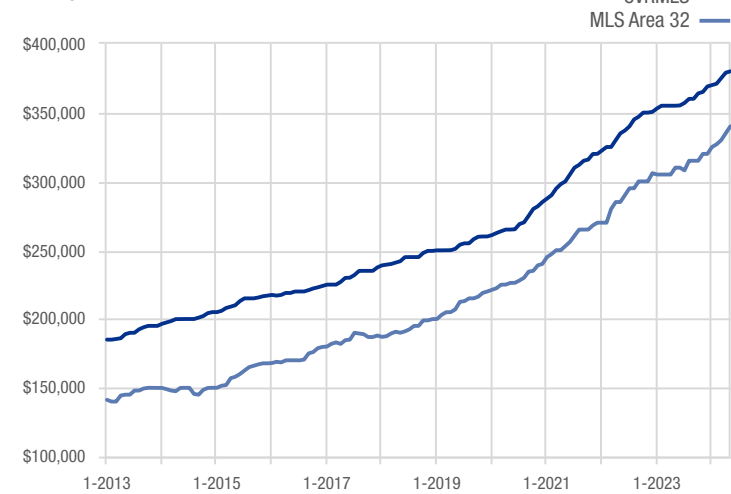
32-Henrico

Single Family	May			Year to Date		
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	34	43	+ 26.5%	195	183	- 6.2%
Pending Sales	40	39	- 2.5%	181	169	- 6.6%
Closed Sales	39	40	+ 2.6%	168	159	- 5.4%
Days on Market Until Sale	11	8	- 27.3%	15	16	+ 6.7%
Median Sales Price*	\$331,900	\$365,000	+ 10.0%	\$315,000	\$351,500	+ 11.6%
Average Sales Price*	\$350,844	\$371,898	+ 6.0%	\$313,941	\$364,682	+ 16.2%
Percent of Original List Price Received*	106.1%	106.3%	+ 0.2%	102.7%	103.2%	+ 0.5%
Inventory of Homes for Sale	25	23	- 8.0%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

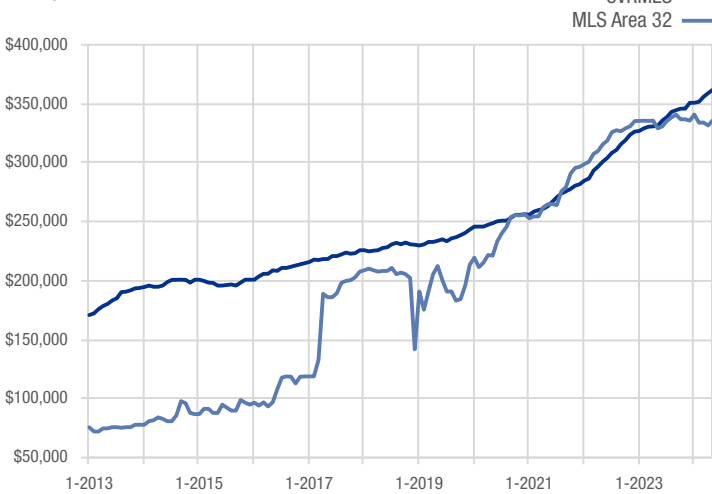
Condo/Town	May			Year to Date		
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	12	4	- 66.7%	71	42	- 40.8%
Pending Sales	12	4	- 66.7%	60	52	- 13.3%
Closed Sales	18	9	- 50.0%	55	46	- 16.4%
Days on Market Until Sale	42	38	- 9.5%	37	48	+ 29.7%
Median Sales Price*	\$335,745	\$355,000	+ 5.7%	\$334,740	\$332,500	- 0.7%
Average Sales Price*	\$319,707	\$323,778	+ 1.3%	\$313,734	\$288,671	- 8.0%
Percent of Original List Price Received*	98.0%	100.3%	+ 2.3%	98.0%	99.7%	+ 1.7%
Inventory of Homes for Sale	27	4	- 85.2%	—	—	—
Months Supply of Inventory	2.2	0.4	- 81.8%	—	—	—

* 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.