

# Local Market Update – May 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 34

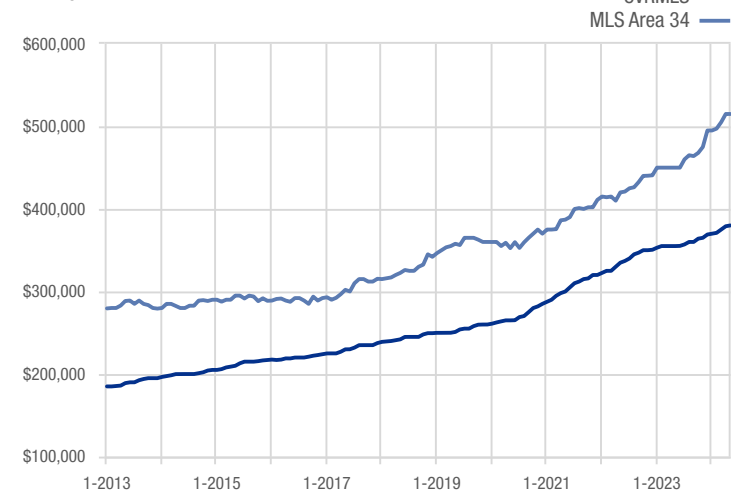
34-Henrico

Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	90	87	- 3.3%	338	331	- 2.1%
Pending Sales	64	75	+ 17.2%	287	289	+ 0.7%
Closed Sales	74	63	- 14.9%	246	252	+ 2.4%
Days on Market Until Sale	7	17	+ 142.9%	15	17	+ 13.3%
Median Sales Price*	\$502,000	\$500,000	- 0.4%	\$440,000	\$500,000	+ 13.6%
Average Sales Price*	\$545,730	\$585,232	+ 7.2%	\$507,638	\$579,844	+ 14.2%
Percent of Original List Price Received*	104.8%	103.1%	- 1.6%	102.2%	102.3%	+ 0.1%
Inventory of Homes for Sale	60	58	- 3.3%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

Condo/Town	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	35	54	+ 54.3%	212	220	+ 3.8%
Pending Sales	43	46	+ 7.0%	209	197	- 5.7%
Closed Sales	41	32	- 22.0%	169	147	- 13.0%
Days on Market Until Sale	14	13	- 7.1%	20	23	+ 15.0%
Median Sales Price*	\$311,165	\$345,475	+ 11.0%	\$344,638	\$393,230	+ 14.1%
Average Sales Price*	\$351,901	\$368,434	+ 4.7%	\$366,823	\$399,059	+ 8.8%
Percent of Original List Price Received*	100.6%	101.6%	+ 1.0%	100.7%	100.9%	+ 0.2%
Inventory of Homes for Sale	41	40	- 2.4%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

\* 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.