

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

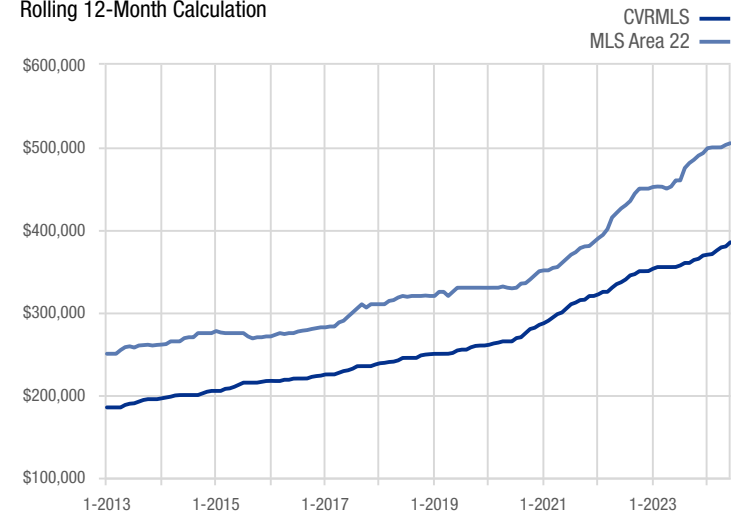
Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	94	92	- 2.1%	471	524	+ 11.3%
Pending Sales	93	85	- 8.6%	423	451	+ 6.6%
Closed Sales	99	87	- 12.1%	376	398	+ 5.9%
Days on Market Until Sale	10	8	- 20.0%	10	14	+ 40.0%
Median Sales Price*	\$531,600	\$550,000	+ 3.5%	\$492,378	\$521,000	+ 5.8%
Average Sales Price*	\$637,048	\$669,424	+ 5.1%	\$582,086	\$628,083	+ 7.9%
Percent of Original List Price Received*	104.9%	105.9%	+ 1.0%	104.6%	103.9%	- 0.7%
Inventory of Homes for Sale	51	72	+ 41.2%	—	—	—
Months Supply of Inventory	0.7	1.1	+ 57.1%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	50	55	+ 10.0%	258	265	+ 2.7%
Pending Sales	43	47	+ 9.3%	232	226	- 2.6%
Closed Sales	37	31	- 16.2%	213	210	- 1.4%
Days on Market Until Sale	22	42	+ 90.9%	23	30	+ 30.4%
Median Sales Price*	\$470,000	\$440,000	- 6.4%	\$375,440	\$418,029	+ 11.3%
Average Sales Price*	\$490,654	\$447,741	- 8.7%	\$404,778	\$449,812	+ 11.1%
Percent of Original List Price Received*	104.1%	102.8%	- 1.2%	101.9%	101.1%	- 0.8%
Inventory of Homes for Sale	45	58	+ 28.9%	—	—	—
Months Supply of Inventory	1.3	1.7	+ 30.8%	—	—	—

* 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.

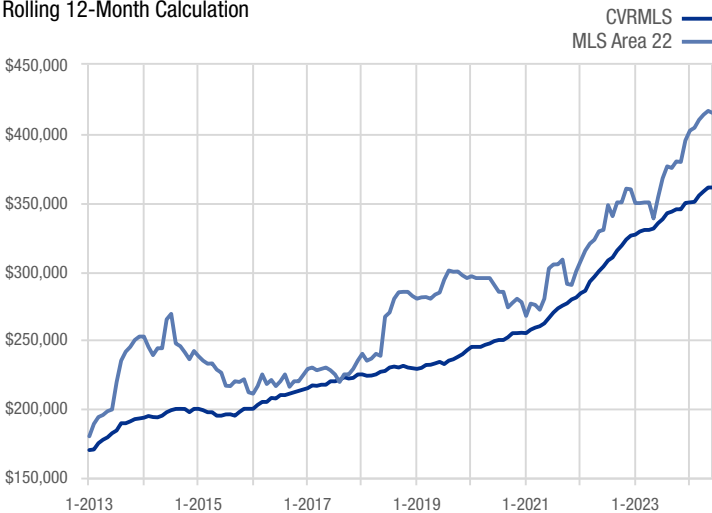
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.