

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

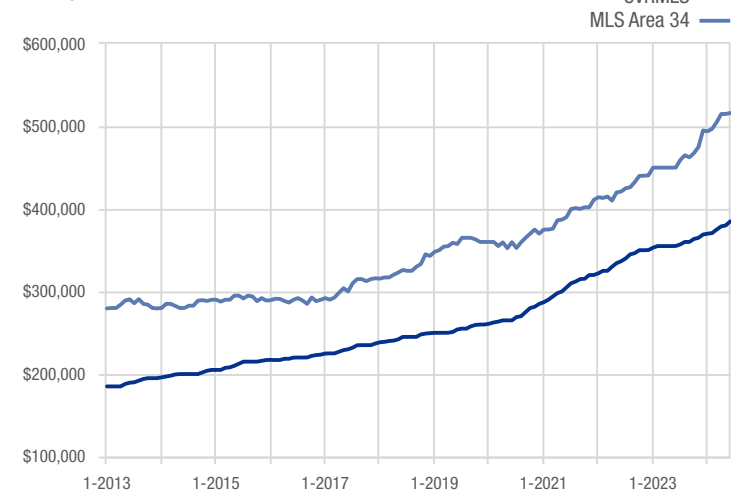
34-Henrico

Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	68	61	- 10.3%	407	399	- 2.0%
Pending Sales	82	65	- 20.7%	368	350	- 4.9%
Closed Sales	79	70	- 11.4%	323	320	- 0.9%
Days on Market Until Sale	11	15	+ 36.4%	14	17	+ 21.4%
Median Sales Price*	\$551,000	\$629,455	+ 14.2%	\$458,500	\$521,500	+ 13.7%
Average Sales Price*	\$586,389	\$682,341	+ 16.4%	\$526,899	\$601,516	+ 14.2%
Percent of Original List Price Received*	104.6%	101.7%	- 2.8%	102.8%	102.2%	- 0.6%
Inventory of Homes for Sale	40	53	+ 32.5%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	48	45	- 6.3%	260	267	+ 2.7%
Pending Sales	34	41	+ 20.6%	242	236	- 2.5%
Closed Sales	42	34	- 19.0%	210	180	- 14.3%
Days on Market Until Sale	28	19	- 32.1%	22	22	0.0%
Median Sales Price*	\$405,000	\$383,719	- 5.3%	\$377,475	\$390,000	+ 3.3%
Average Sales Price*	\$416,497	\$417,941	+ 0.3%	\$376,757	\$402,520	+ 6.8%
Percent of Original List Price Received*	100.6%	99.7%	- 0.9%	100.7%	100.7%	0.0%
Inventory of Homes for Sale	46	45	- 2.2%	—	—	—
Months Supply of Inventory	1.3	1.2	- 7.7%	—	—	—

* 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.