

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

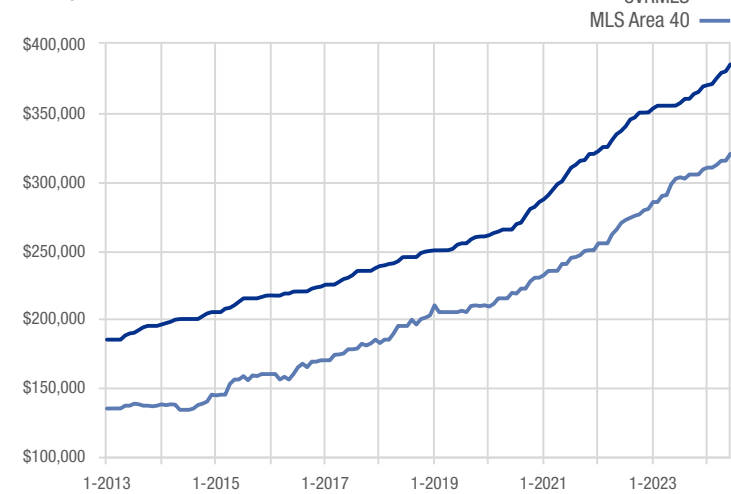
40-Henrico

Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	48	46	- 4.2%	256	298	+ 16.4%
Pending Sales	37	43	+ 16.2%	255	257	+ 0.8%
Closed Sales	52	57	+ 9.6%	248	240	- 3.2%
Days on Market Until Sale	23	29	+ 26.1%	31	30	- 3.2%
Median Sales Price*	\$320,000	\$335,000	+ 4.7%	\$307,000	\$327,250	+ 6.6%
Average Sales Price*	\$329,902	\$360,983	+ 9.4%	\$319,913	\$341,623	+ 6.8%
Percent of Original List Price Received*	102.8%	100.3%	- 2.4%	100.0%	98.7%	- 1.3%
Inventory of Homes for Sale	47	51	+ 8.5%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	4	12	+ 200.0%	44	58	+ 31.8%
Pending Sales	2	5	+ 150.0%	35	47	+ 34.3%
Closed Sales	4	6	+ 50.0%	27	39	+ 44.4%
Days on Market Until Sale	30	56	+ 86.7%	33	35	+ 6.1%
Median Sales Price*	\$352,000	\$537,250	+ 52.6%	\$302,630	\$351,930	+ 16.3%
Average Sales Price*	\$404,000	\$500,213	+ 23.8%	\$374,343	\$487,810	+ 30.3%
Percent of Original List Price Received*	98.5%	98.3%	- 0.2%	99.3%	98.5%	- 0.8%
Inventory of Homes for Sale	8	20	+ 150.0%	—	—	—
Months Supply of Inventory	1.3	3.4	+ 161.5%	—	—	—

* 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.