

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

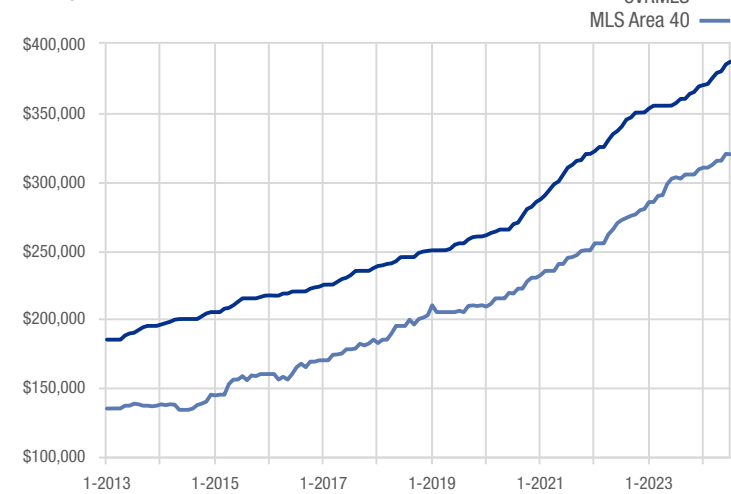
40-Henrico

Single Family	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	56	42	- 25.0%	312	341	+ 9.3%
Pending Sales	38	37	- 2.6%	293	293	0.0%
Closed Sales	36	36	0.0%	284	277	- 2.5%
Days on Market Until Sale	24	20	- 16.7%	30	29	- 3.3%
Median Sales Price*	\$369,000	\$322,250	- 12.7%	\$310,000	\$325,000	+ 4.8%
Average Sales Price*	\$358,467	\$332,702	- 7.2%	\$324,817	\$340,350	+ 4.8%
Percent of Original List Price Received*	101.5%	101.7%	+ 0.2%	100.2%	99.1%	- 1.1%
Inventory of Homes for Sale	58	53	- 8.6%	—	—	—
Months Supply of Inventory	1.6	1.4	- 12.5%	—	—	—

Condo/Town	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	9	12	+ 33.3%	53	70	+ 32.1%
Pending Sales	7	11	+ 57.1%	42	58	+ 38.1%
Closed Sales	4	7	+ 75.0%	31	46	+ 48.4%
Days on Market Until Sale	9	49	+ 444.4%	30	37	+ 23.3%
Median Sales Price*	\$307,208	\$480,000	+ 56.2%	\$302,630	\$352,553	+ 16.5%
Average Sales Price*	\$408,751	\$468,502	+ 14.6%	\$378,782	\$484,871	+ 28.0%
Percent of Original List Price Received*	99.5%	100.4%	+ 0.9%	99.3%	98.8%	- 0.5%
Inventory of Homes for Sale	9	18	+ 100.0%	—	—	—
Months Supply of Inventory	1.4	2.9	+ 107.1%	—	—	—

* 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.