

# Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 42

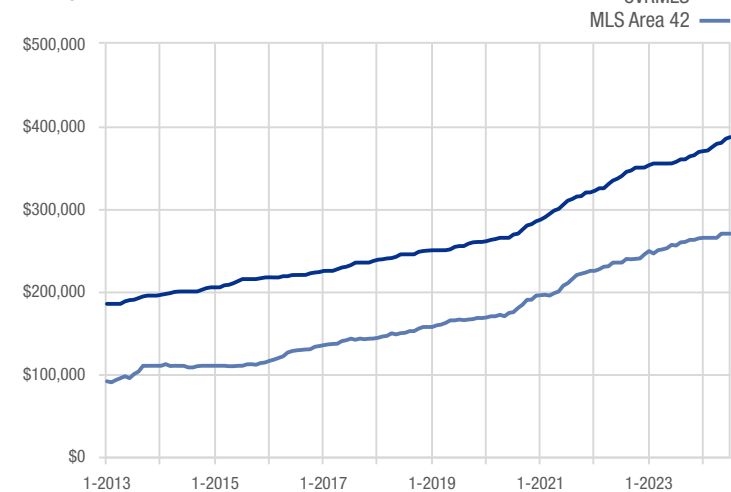
42-Henrico

Single Family	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	38	38	0.0%	260	239	- 8.1%
Pending Sales	34	37	+ 8.8%	235	215	- 8.5%
Closed Sales	27	38	+ 40.7%	230	193	- 16.1%
Days on Market Until Sale	9	16	+ 77.8%	22	21	- 4.5%
Median Sales Price*	\$265,000	\$293,500	+ 10.8%	\$260,000	\$272,000	+ 4.6%
Average Sales Price*	\$285,968	\$336,017	+ 17.5%	\$264,205	\$291,408	+ 10.3%
Percent of Original List Price Received*	102.0%	99.7%	- 2.3%	99.7%	99.9%	+ 0.2%
Inventory of Homes for Sale	43	37	- 14.0%	—	—	—
Months Supply of Inventory	1.3	1.2	- 7.7%	—	—	—

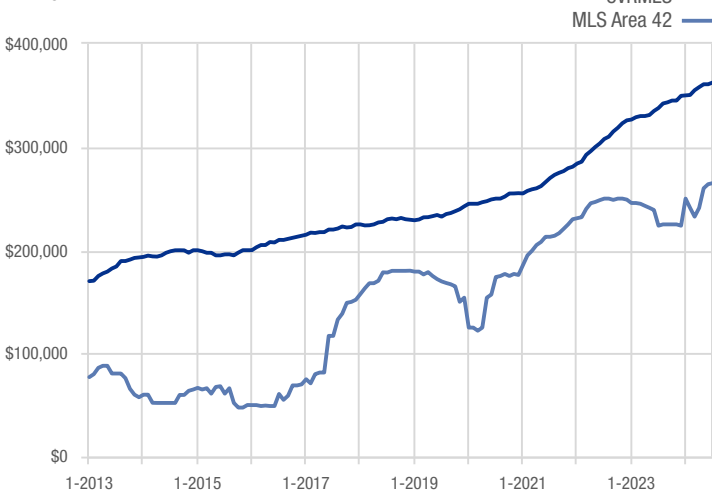
Condo/Town	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	9	8	- 11.1%	58	53	- 8.6%
Pending Sales	8	6	- 25.0%	43	49	+ 14.0%
Closed Sales	9	4	- 55.6%	32	45	+ 40.6%
Days on Market Until Sale	7	5	- 28.6%	6	23	+ 283.3%
Median Sales Price*	\$225,000	\$182,500	- 18.9%	\$212,500	\$275,000	+ 29.4%
Average Sales Price*	\$228,106	\$208,750	- 8.5%	\$207,489	\$259,470	+ 25.1%
Percent of Original List Price Received*	105.1%	101.6%	- 3.3%	102.6%	100.3%	- 2.2%
Inventory of Homes for Sale	10	9	- 10.0%	—	—	—
Months Supply of Inventory	1.7	1.2	- 29.4%	—	—	—

\* 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.