

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

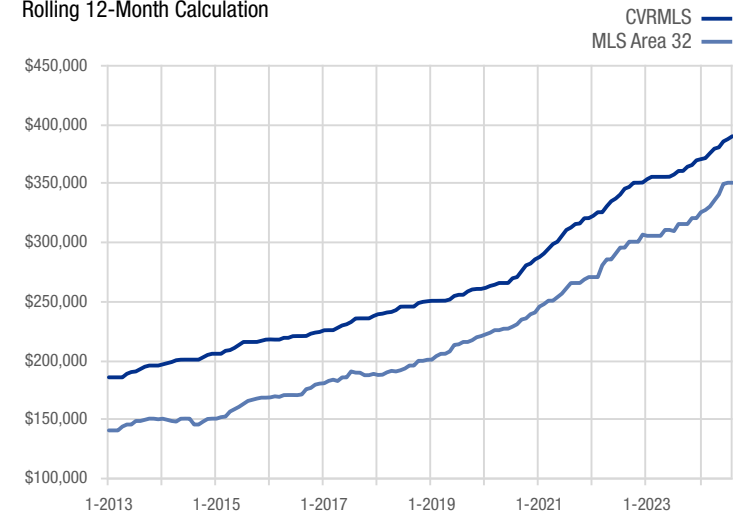
Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	42	36	- 14.3%	307	309	+ 0.7%
Pending Sales	34	33	- 2.9%	282	271	- 3.9%
Closed Sales	36	46	+ 27.8%	276	267	- 3.3%
Days on Market Until Sale	10	14	+ 40.0%	12	15	+ 25.0%
Median Sales Price*	\$323,000	\$338,500	+ 4.8%	\$315,750	\$357,500	+ 13.2%
Average Sales Price*	\$339,236	\$340,212	+ 0.3%	\$321,102	\$363,334	+ 13.2%
Percent of Original List Price Received*	104.9%	99.7%	- 5.0%	103.9%	102.6%	- 1.3%
Inventory of Homes for Sale	30	36	+ 20.0%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	13	10	- 23.1%	111	61	- 45.0%
Pending Sales	16	4	- 75.0%	100	64	- 36.0%
Closed Sales	22	5	- 77.3%	99	64	- 35.4%
Days on Market Until Sale	22	72	+ 227.3%	36	68	+ 88.9%
Median Sales Price*	\$347,493	\$360,000	+ 3.6%	\$340,000	\$346,500	+ 1.9%
Average Sales Price*	\$316,852	\$300,000	- 5.3%	\$316,068	\$298,966	- 5.4%
Percent of Original List Price Received*	99.1%	96.0%	- 3.1%	98.8%	99.0%	+ 0.2%
Inventory of Homes for Sale	22	11	- 50.0%	—	—	—
Months Supply of Inventory	1.8	1.4	- 22.2%	—	—	—

* 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.

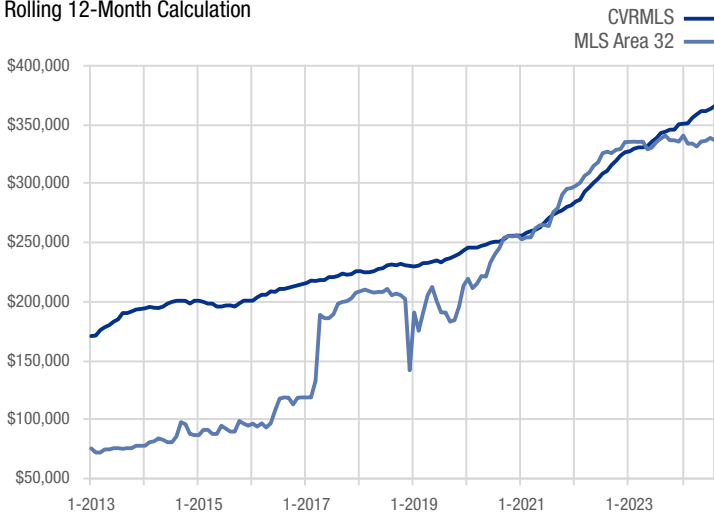
Median Sales Price - Single-Family

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.