Local Market Update – August 2024A Research Tool Provided by Central Virginia Regional MLS.



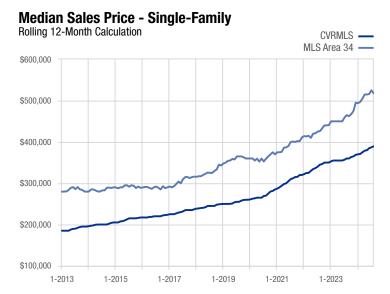
MLS Area 34

34-Henrico

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	75	68	- 9.3%	555	548	- 1.3%	
Pending Sales	62	60	- 3.2%	499	465	- 6.8%	
Closed Sales	90	62	- 31.1%	478	437	- 8.6%	
Days on Market Until Sale	13	18	+ 38.5%	13	16	+ 23.1%	
Median Sales Price*	\$552,875	\$525,500	- 5.0%	\$478,500	\$528,000	+ 10.3%	
Average Sales Price*	\$574,043	\$650,663	+ 13.3%	\$539,232	\$610,963	+ 13.3%	
Percent of Original List Price Received*	104.0%	101.7%	- 2.2%	103.0%	102.0%	- 1.0%	
Inventory of Homes for Sale	47	66	+ 40.4%		_	_	
Months Supply of Inventory	0.8	1.1	+ 37.5%		_	_	

Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	47	46	- 2.1%	347	364	+ 4.9%
Pending Sales	43	40	- 7.0%	318	314	- 1.3%
Closed Sales	40	38	- 5.0%	279	262	- 6.1%
Days on Market Until Sale	15	14	- 6.7%	21	20	- 4.8%
Median Sales Price*	\$342,490	\$324,000	- 5.4%	\$375,000	\$402,500	+ 7.3%
Average Sales Price*	\$375,180	\$355,344	- 5.3%	\$376,939	\$402,603	+ 6.8%
Percent of Original List Price Received*	102.0%	101.1%	- 0.9%	100.8%	100.8%	0.0%
Inventory of Homes for Sale	49	54	+ 10.2%		_	_
Months Supply of Inventory	1.4	1.4	0.0%		_	_

^{*} 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.





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.