

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

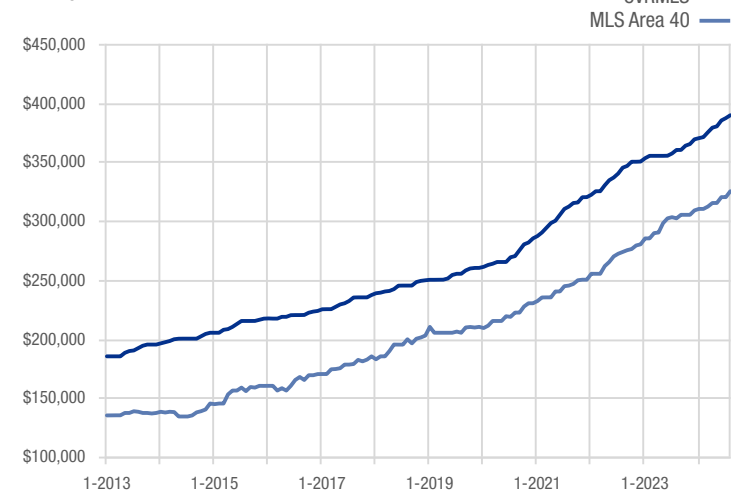
40-Henrico

Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	44	40	- 9.1%	356	381	+ 7.0%
Pending Sales	33	32	- 3.0%	326	323	- 0.9%
Closed Sales	36	42	+ 16.7%	320	320	0.0%
Days on Market Until Sale	30	27	- 10.0%	30	29	- 3.3%
Median Sales Price*	\$272,475	\$342,250	+ 25.6%	\$305,000	\$329,450	+ 8.0%
Average Sales Price*	\$294,273	\$357,683	+ 21.5%	\$321,370	\$342,583	+ 6.6%
Percent of Original List Price Received*	100.0%	99.1%	- 0.9%	100.2%	99.1%	- 1.1%
Inventory of Homes for Sale	64	61	- 4.7%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	2	16	+ 700.0%	55	86	+ 56.4%
Pending Sales	2	5	+ 150.0%	44	63	+ 43.2%
Closed Sales	1	7	+ 600.0%	32	53	+ 65.6%
Days on Market Until Sale	69	52	- 24.6%	32	39	+ 21.9%
Median Sales Price*	\$620,000	\$604,955	- 2.4%	\$304,140	\$440,000	+ 44.7%
Average Sales Price*	\$620,000	\$657,136	+ 6.0%	\$386,320	\$507,623	+ 31.4%
Percent of Original List Price Received*	97.8%	96.5%	- 1.3%	99.2%	98.5%	- 0.7%
Inventory of Homes for Sale	9	25	+ 177.8%	—	—	—
Months Supply of Inventory	1.5	3.9	+ 160.0%	—	—	—

* 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.

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.