

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

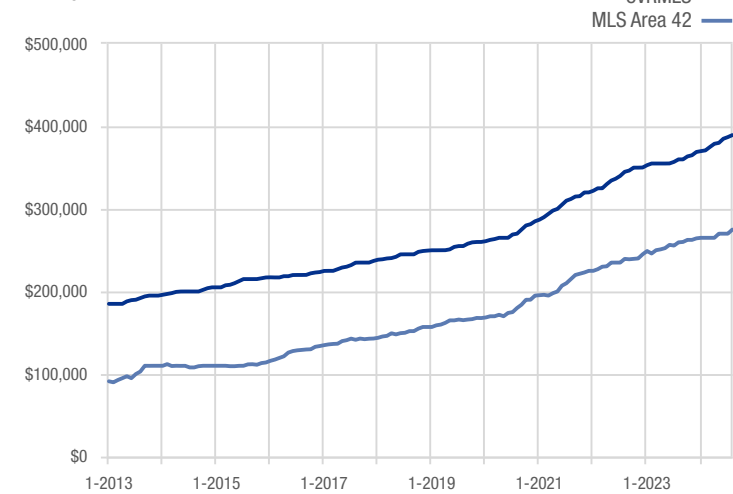
42-Henrico

Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	42	30	- 28.6%	302	269	- 10.9%
Pending Sales	34	32	- 5.9%	269	246	- 8.6%
Closed Sales	37	30	- 18.9%	267	223	- 16.5%
Days on Market Until Sale	26	11	- 57.7%	22	20	- 9.1%
Median Sales Price*	\$270,000	\$280,000	+ 3.7%	\$262,500	\$275,000	+ 4.8%
Average Sales Price*	\$272,899	\$292,633	+ 7.2%	\$265,410	\$291,573	+ 9.9%
Percent of Original List Price Received*	101.8%	99.9%	- 1.9%	100.0%	99.9%	- 0.1%
Inventory of Homes for Sale	42	30	- 28.6%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

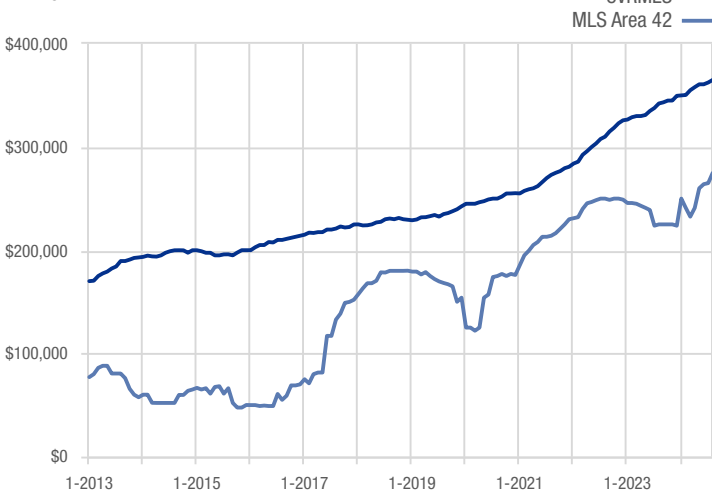
Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	12	7	- 41.7%	70	60	- 14.3%
Pending Sales	10	7	- 30.0%	53	56	+ 5.7%
Closed Sales	5	10	+ 100.0%	37	55	+ 48.6%
Days on Market Until Sale	3	31	+ 933.3%	5	24	+ 380.0%
Median Sales Price*	\$225,000	\$295,230	+ 31.2%	\$215,000	\$275,000	+ 27.9%
Average Sales Price*	\$207,400	\$271,580	+ 30.9%	\$207,477	\$261,671	+ 26.1%
Percent of Original List Price Received*	104.1%	100.8%	- 3.2%	102.8%	100.4%	- 2.3%
Inventory of Homes for Sale	12	6	- 50.0%	—	—	—
Months Supply of Inventory	2.0	0.9	- 55.0%	—	—	—

* 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.