

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

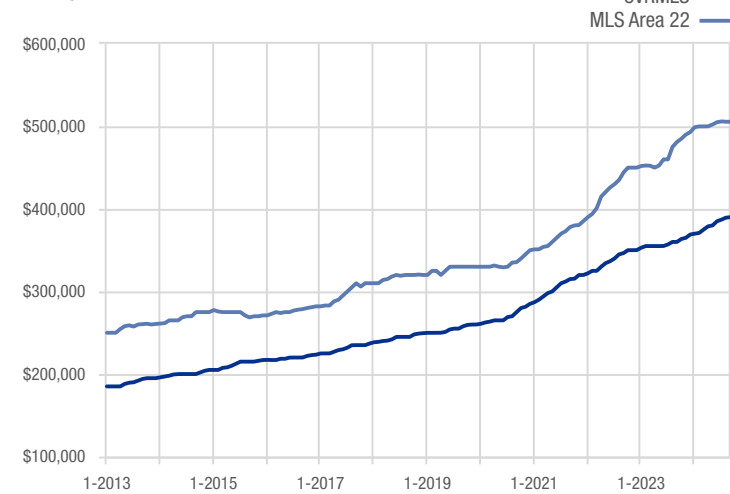
22-Henrico

Single Family	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	91	95	+ 4.4%	693	782	+ 12.8%
Pending Sales	56	67	+ 19.6%	610	655	+ 7.4%
Closed Sales	54	56	+ 3.7%	601	616	+ 2.5%
Days on Market Until Sale	12	14	+ 16.7%	11	13	+ 18.2%
Median Sales Price*	\$478,500	\$480,000	+ 0.3%	\$499,000	\$518,750	+ 4.0%
Average Sales Price*	\$552,196	\$590,494	+ 6.9%	\$594,191	\$620,638	+ 4.5%
Percent of Original List Price Received*	101.0%	101.4%	+ 0.4%	104.4%	103.4%	- 1.0%
Inventory of Homes for Sale	70	81	+ 15.7%	—	—	—
Months Supply of Inventory	1.1	1.2	+ 9.1%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	39	55	+ 41.0%	364	409	+ 12.4%
Pending Sales	31	48	+ 54.8%	324	339	+ 4.6%
Closed Sales	32	32	0.0%	317	325	+ 2.5%
Days on Market Until Sale	20	45	+ 125.0%	22	31	+ 40.9%
Median Sales Price*	\$342,500	\$456,352	+ 33.2%	\$380,000	\$415,000	+ 9.2%
Average Sales Price*	\$421,501	\$464,417	+ 10.2%	\$417,333	\$447,507	+ 7.2%
Percent of Original List Price Received*	100.5%	99.7%	- 0.8%	101.6%	100.7%	- 0.9%
Inventory of Homes for Sale	50	62	+ 24.0%	—	—	—
Months Supply of Inventory	1.5	1.8	+ 20.0%	—	—	—

* 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.