

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

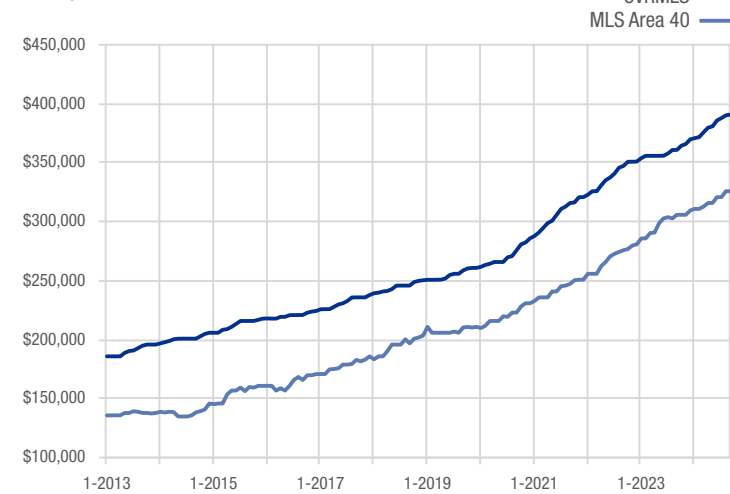
40-Henrico

Single Family	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	52	39	- 25.0%	408	421	+ 3.2%
Pending Sales	31	37	+ 19.4%	357	360	+ 0.8%
Closed Sales	35	26	- 25.7%	355	346	- 2.5%
Days on Market Until Sale	33	18	- 45.5%	30	28	- 6.7%
Median Sales Price*	\$330,000	\$312,250	- 5.4%	\$310,000	\$328,250	+ 5.9%
Average Sales Price*	\$343,077	\$312,276	- 9.0%	\$323,516	\$340,306	+ 5.2%
Percent of Original List Price Received*	100.2%	99.5%	- 0.7%	100.2%	99.2%	- 1.0%
Inventory of Homes for Sale	80	62	- 22.5%	—	—	—
Months Supply of Inventory	2.2	1.6	- 27.3%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	2	13	+ 550.0%	57	96	+ 68.4%
Pending Sales	1	2	+ 100.0%	45	64	+ 42.2%
Closed Sales	9	5	- 44.4%	41	58	+ 41.5%
Days on Market Until Sale	12	50	+ 316.7%	27	40	+ 48.1%
Median Sales Price*	\$301,250	\$813,370	+ 170.0%	\$302,630	\$460,000	+ 52.0%
Average Sales Price*	\$296,198	\$632,676	+ 113.6%	\$366,538	\$518,404	+ 41.4%
Percent of Original List Price Received*	99.6%	104.1%	+ 4.5%	99.3%	99.0%	- 0.3%
Inventory of Homes for Sale	10	31	+ 210.0%	—	—	—
Months Supply of Inventory	1.9	4.8	+ 152.6%	—	—	—

* 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.