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



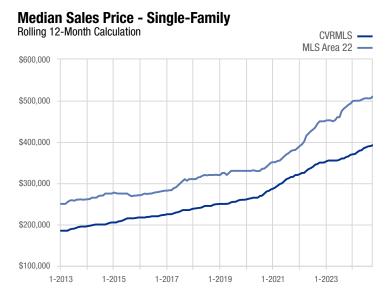
MLS Area 22

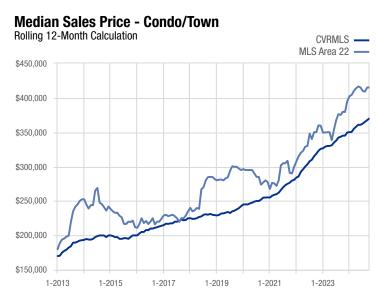
22-Henrico

Single Family		October			Year to Date	
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	79	88	+ 11.4%	772	871	+ 12.8%
Pending Sales	74	83	+ 12.2%	684	737	+ 7.7%
Closed Sales	59	71	+ 20.3%	660	689	+ 4.4%
Days on Market Until Sale	10	15	+ 50.0%	11	13	+ 18.2%
Median Sales Price*	\$485,000	\$525,000	+ 8.2%	\$496,375	\$520,000	+ 4.8%
Average Sales Price*	\$583,319	\$644,158	+ 10.4%	\$593,220	\$622,712	+ 5.0%
Percent of Original List Price Received*	104.2%	102.5%	- 1.6%	104.4%	103.3%	- 1.1%
Inventory of Homes for Sale	69	83	+ 20.3%			_
Months Supply of Inventory	1.1	1.2	+ 9.1%		_	_

Condo/Town	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	44	62	+ 40.9%	408	472	+ 15.7%
Pending Sales	30	27	- 10.0%	354	365	+ 3.1%
Closed Sales	30	28	- 6.7%	347	353	+ 1.7%
Days on Market Until Sale	14	26	+ 85.7%	21	31	+ 47.6%
Median Sales Price*	\$394,945	\$387,500	- 1.9%	\$380,000	\$415,000	+ 9.2%
Average Sales Price*	\$477,400	\$407,811	- 14.6%	\$422,526	\$444,358	+ 5.2%
Percent of Original List Price Received*	102.1%	98.4%	- 3.6%	101.7%	100.6%	- 1.1%
Inventory of Homes for Sale	60	90	+ 50.0%		_	_
Months Supply of Inventory	1.8	2.6	+ 44.4%		_	_

^{*} 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.