

Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

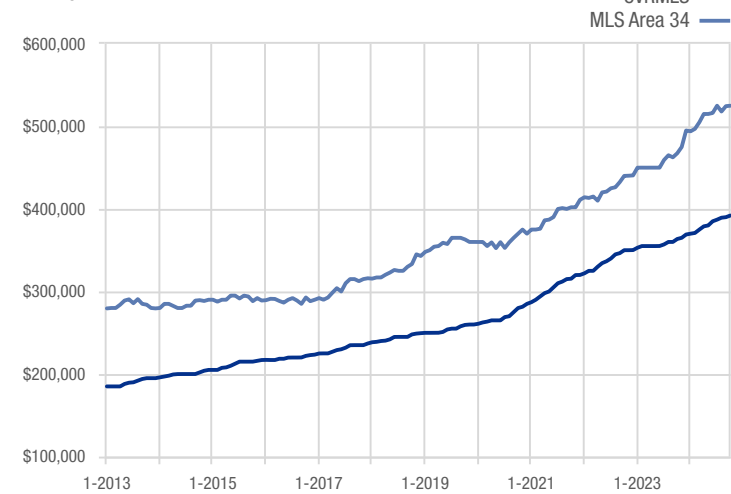
34-Henrico

Single Family	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	71	56	- 21.1%	706	665	- 5.8%
Pending Sales	51	53	+ 3.9%	626	570	- 8.9%
Closed Sales	72	62	- 13.9%	618	556	- 10.0%
Days on Market Until Sale	8	19	+ 137.5%	12	16	+ 33.3%
Median Sales Price*	\$494,000	\$523,750	+ 6.0%	\$477,000	\$525,000	+ 10.1%
Average Sales Price*	\$550,581	\$533,721	- 3.1%	\$539,434	\$598,377	+ 10.9%
Percent of Original List Price Received*	103.4%	99.5%	- 3.8%	102.9%	101.6%	- 1.3%
Inventory of Homes for Sale	58	61	+ 5.2%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	49	48	- 2.0%	448	477	+ 6.5%
Pending Sales	37	40	+ 8.1%	395	391	- 1.0%
Closed Sales	40	48	+ 20.0%	355	351	- 1.1%
Days on Market Until Sale	22	22	0.0%	21	21	0.0%
Median Sales Price*	\$400,000	\$424,593	+ 6.1%	\$370,695	\$410,000	+ 10.6%
Average Sales Price*	\$388,555	\$424,859	+ 9.3%	\$373,586	\$405,346	+ 8.5%
Percent of Original List Price Received*	99.4%	101.7%	+ 2.3%	100.6%	100.9%	+ 0.3%
Inventory of Homes for Sale	57	71	+ 24.6%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

* 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.