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



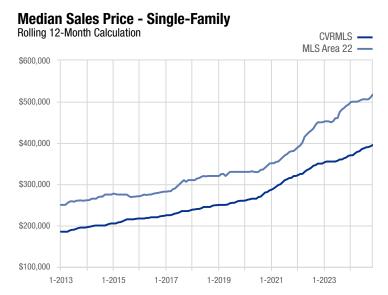
MLS Area 22

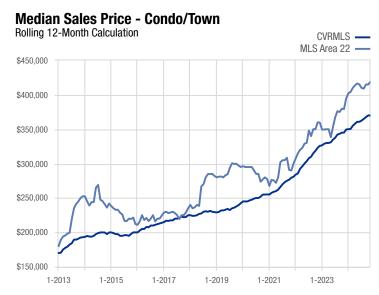
22-Henrico

Single Family		November			Year to Date	
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	60	52	- 13.3%	832	927	+ 11.4%
Pending Sales	59	64	+ 8.5%	743	801	+ 7.8%
Closed Sales	64	68	+ 6.3%	724	758	+ 4.7%
Days on Market Until Sale	14	16	+ 14.3%	11	13	+ 18.2%
Median Sales Price*	\$488,000	\$587,500	+ 20.4%	\$496,375	\$520,000	+ 4.8%
Average Sales Price*	\$568,325	\$686,455	+ 20.8%	\$591,019	\$628,440	+ 6.3%
Percent of Original List Price Received*	100.9%	101.4%	+ 0.5%	104.0%	103.1%	- 0.9%
Inventory of Homes for Sale	60	54	- 10.0%			_
Months Supply of Inventory	0.9	0.8	- 11.1%			_

Condo/Town	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	29	23	- 20.7%	437	494	+ 13.0%	
Pending Sales	29	38	+ 31.0%	383	402	+ 5.0%	
Closed Sales	22	34	+ 54.5%	369	387	+ 4.9%	
Days on Market Until Sale	19	44	+ 131.6%	21	32	+ 52.4%	
Median Sales Price*	\$385,250	\$469,069	+ 21.8%	\$380,000	\$416,740	+ 9.7%	
Average Sales Price*	\$413,468	\$451,475	+ 9.2%	\$421,986	\$444,983	+ 5.4%	
Percent of Original List Price Received*	99.4%	98.1%	- 1.3%	101.5%	100.3%	- 1.2%	
Inventory of Homes for Sale	54	66	+ 22.2%		_	_	
Months Supply of Inventory	1.6	1.9	+ 18.8%		_	_	

^{*} 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.