

Local Market Update – November 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

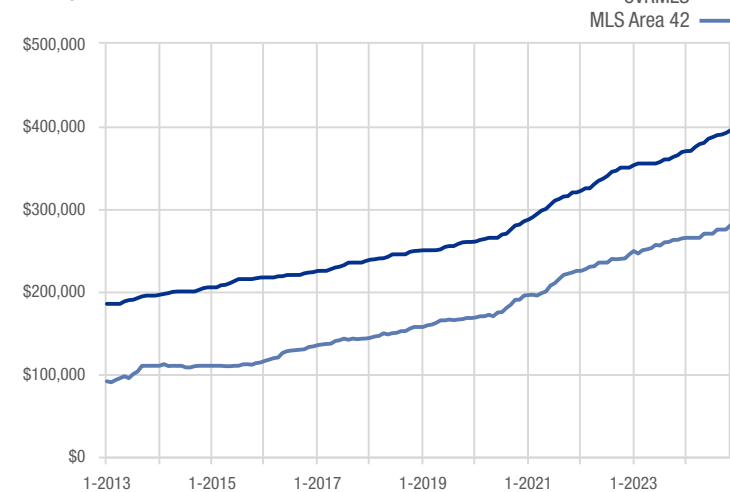
42-Henrico

Single Family	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	37	41	+ 10.8%	406	378	- 6.9%
Pending Sales	41	33	- 19.5%	366	327	- 10.7%
Closed Sales	31	22	- 29.0%	363	307	- 15.4%
Days on Market Until Sale	20	18	- 10.0%	23	20	- 13.0%
Median Sales Price*	\$257,500	\$327,275	+ 27.1%	\$263,000	\$280,000	+ 6.5%
Average Sales Price*	\$267,373	\$316,016	+ 18.2%	\$269,779	\$292,935	+ 8.6%
Percent of Original List Price Received*	99.2%	100.8%	+ 1.6%	99.9%	99.7%	- 0.2%
Inventory of Homes for Sale	34	43	+ 26.5%	—	—	—
Months Supply of Inventory	1.0	1.5	+ 50.0%	—	—	—

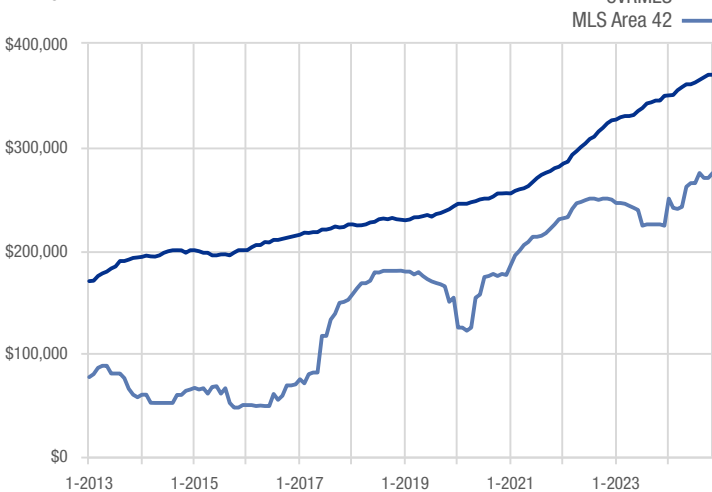
Condo/Town	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	8	13	+ 62.5%	100	95	- 5.0%
Pending Sales	7	14	+ 100.0%	77	82	+ 6.5%
Closed Sales	7	10	+ 42.9%	66	81	+ 22.7%
Days on Market Until Sale	28	15	- 46.4%	12	25	+ 108.3%
Median Sales Price*	\$195,000	\$288,213	+ 47.8%	\$223,750	\$274,795	+ 22.8%
Average Sales Price*	\$232,342	\$276,843	+ 19.2%	\$223,109	\$263,715	+ 18.2%
Percent of Original List Price Received*	101.0%	99.3%	- 1.7%	101.8%	100.1%	- 1.7%
Inventory of Homes for Sale	6	11	+ 83.3%	—	—	—
Months Supply of Inventory	0.9	1.5	+ 66.7%	—	—	—

* 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.