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

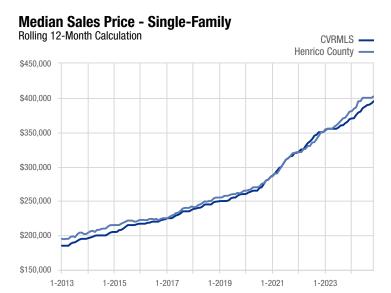


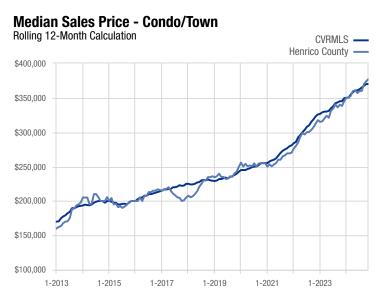
## **Henrico County**

| Single Family                            | November  |           |          | Year to Date |              |          |  |
|--|-----------|-----------|----------|--------------|--------------|----------|--|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 11-2023 | Thru 11-2024 | % Change |  |
| New Listings                             | 217       | 204       | - 6.0%   | 2,911        | 2,957        | + 1.6%   |  |
| Pending Sales                            | 220       | 199       | - 9.5%   | 2,598        | 2,534        | - 2.5%   |  |
| Closed Sales                             | 214       | 219       | + 2.3%   | 2,561        | 2,451        | - 4.3%   |  |
| Days on Market Until Sale                | 16        | 21        | + 31.3%  | 16           | 18           | + 12.5%  |  |
| Median Sales Price*                      | \$390,500 | \$410,000 | + 5.0%   | \$380,000    | \$405,000    | + 6.6%   |  |
| Average Sales Price*                     | \$472,034 | \$511,574 | + 8.4%   | \$450,668    | \$490,400    | + 8.8%   |  |
| Percent of Original List Price Received* | 101.4%    | 100.0%    | - 1.4%   | 102.5%       | 101.4%       | - 1.1%   |  |
| Inventory of Homes for Sale              | 257       | 268       | + 4.3%   |              | _            | _        |  |
| Months Supply of Inventory               | 1.1       | 1.2       | + 9.1%   |              | _            | _        |  |

| Condo/Town                               | November  |           |          | Year to Date |              |          |  |
|--|-----------|-----------|----------|--------------|--------------|----------|--|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 11-2023 | Thru 11-2024 | % Change |  |
| New Listings                             | 111       | 96        | - 13.5%  | 1,252        | 1,318        | + 5.3%   |  |
| Pending Sales                            | 88        | 103       | + 17.0%  | 1,070        | 1,070        | 0.0%     |  |
| Closed Sales                             | 70        | 96        | + 37.1%  | 1,001        | 1,010        | + 0.9%   |  |
| Days on Market Until Sale                | 19        | 34        | + 78.9%  | 22           | 30           | + 36.4%  |  |
| Median Sales Price*                      | \$342,355 | \$411,620 | + 20.2%  | \$340,000    | \$374,925    | + 10.3%  |  |
| Average Sales Price*                     | \$368,312 | \$416,567 | + 13.1%  | \$372,910    | \$409,137    | + 9.7%   |  |
| Percent of Original List Price Received* | 99.6%     | 98.7%     | - 0.9%   | 100.7%       | 100.3%       | - 0.4%   |  |
| Inventory of Homes for Sale              | 160       | 195       | + 21.9%  |              | _            | _        |  |
| Months Supply of Inventory               | 1.7       | 2.0       | + 17.6%  |              |              | _        |  |

<sup>\*</sup> 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.