

Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

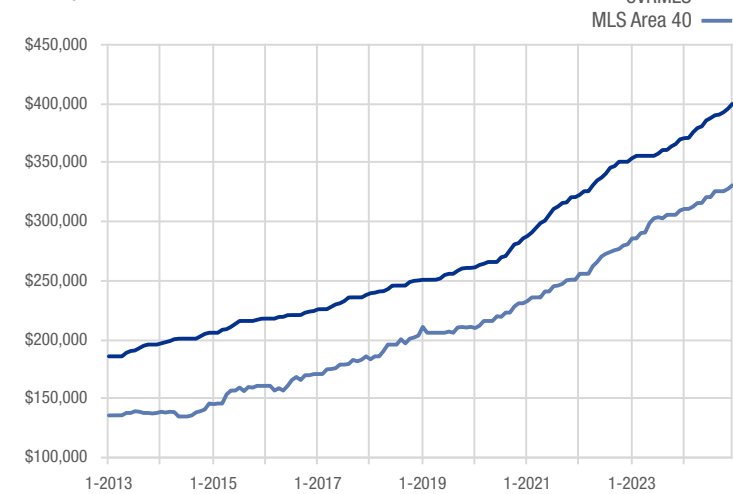
40-Henrico

Single Family	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	20	29	+ 45.0%	531	552	+ 4.0%
Pending Sales	26	37	+ 42.3%	468	464	- 0.9%
Closed Sales	47	31	- 34.0%	471	454	- 3.6%
Days on Market Until Sale	36	26	- 27.8%	29	28	- 3.4%
Median Sales Price*	\$305,000	\$370,000	+ 21.3%	\$308,725	\$330,000	+ 6.9%
Average Sales Price*	\$330,636	\$363,739	+ 10.0%	\$326,305	\$342,626	+ 5.0%
Percent of Original List Price Received*	100.7%	98.7%	- 2.0%	100.4%	98.9%	- 1.5%
Inventory of Homes for Sale	61	58	- 4.9%	—	—	—
Months Supply of Inventory	1.6	1.5	- 6.3%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	6	8	+ 33.3%	95	130	+ 36.8%
Pending Sales	4	5	+ 25.0%	56	83	+ 48.2%
Closed Sales	5	6	+ 20.0%	56	78	+ 39.3%
Days on Market Until Sale	2	35	+ 1,650.0%	21	38	+ 81.0%
Median Sales Price*	\$320,780	\$360,153	+ 12.3%	\$308,454	\$352,553	+ 14.3%
Average Sales Price*	\$371,694	\$366,876	- 1.3%	\$361,781	\$495,289	+ 36.9%
Percent of Original List Price Received*	99.3%	98.9%	- 0.4%	99.3%	99.3%	0.0%
Inventory of Homes for Sale	26	30	+ 15.4%	—	—	—
Months Supply of Inventory	5.6	4.3	- 23.2%	—	—	—

* 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.