

Local Market Update – March 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

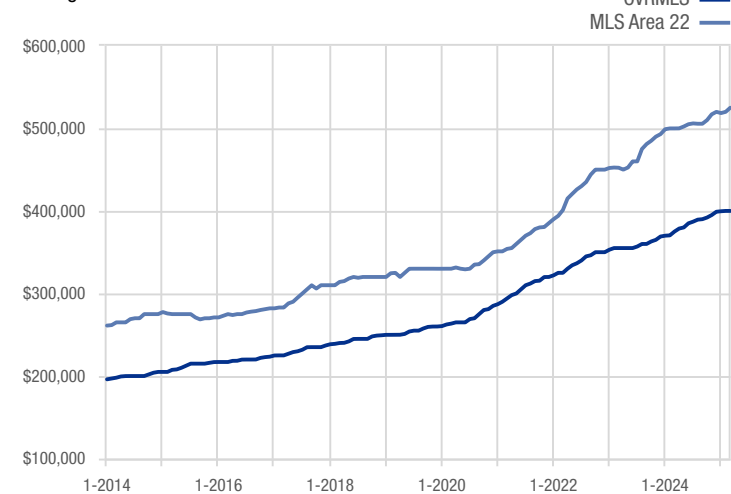
22-Henrico

Single Family	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	91	96	+ 5.5%	222	195	- 12.2%
Pending Sales	88	83	- 5.7%	197	173	- 12.2%
Closed Sales	57	52	- 8.8%	136	139	+ 2.2%
Days on Market Until Sale	14	12	- 14.3%	19	22	+ 15.8%
Median Sales Price*	\$462,000	\$495,000	+ 7.1%	\$472,500	\$500,000	+ 5.8%
Average Sales Price*	\$646,047	\$666,560	+ 3.2%	\$599,675	\$587,732	- 2.0%
Percent of Original List Price Received*	105.2%	105.4%	+ 0.2%	102.0%	102.3%	+ 0.3%
Inventory of Homes for Sale	53	52	- 1.9%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	36	47	+ 30.6%	122	140	+ 14.8%
Pending Sales	42	55	+ 31.0%	104	117	+ 12.5%
Closed Sales	37	42	+ 13.5%	85	96	+ 12.9%
Days on Market Until Sale	21	24	+ 14.3%	25	42	+ 68.0%
Median Sales Price*	\$443,214	\$474,668	+ 7.1%	\$430,000	\$430,000	0.0%
Average Sales Price*	\$499,610	\$487,718	- 2.4%	\$445,778	\$455,484	+ 2.2%
Percent of Original List Price Received*	101.7%	100.3%	- 1.4%	101.1%	98.2%	- 2.9%
Inventory of Homes for Sale	46	57	+ 23.9%	—	—	—
Months Supply of Inventory	1.3	1.5	+ 15.4%	—	—	—

* 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.