

Local Market Update – May 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

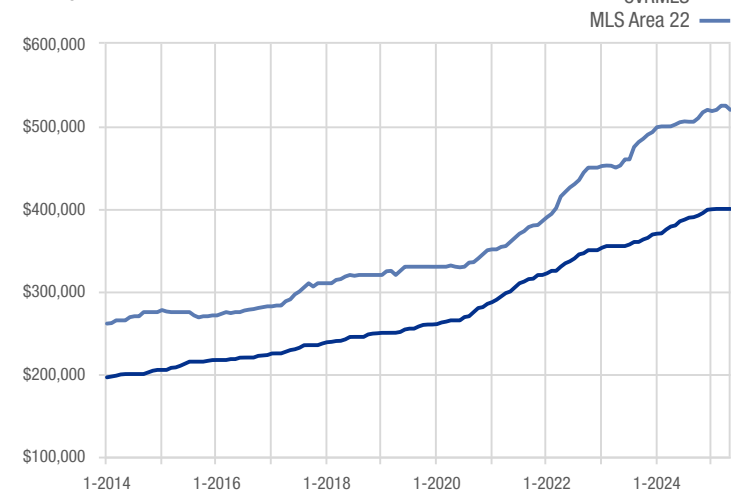
22-Henrico

Single Family	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	104	114	+ 9.6%	432	440	+ 1.9%
Pending Sales	82	108	+ 31.7%	366	380	+ 3.8%
Closed Sales	86	102	+ 18.6%	312	317	+ 1.6%
Days on Market Until Sale	9	15	+ 66.7%	16	17	+ 6.3%
Median Sales Price*	\$545,275	\$525,000	- 3.7%	\$510,000	\$518,500	+ 1.7%
Average Sales Price*	\$633,491	\$599,814	- 5.3%	\$615,535	\$618,724	+ 0.5%
Percent of Original List Price Received*	104.0%	103.8%	- 0.2%	103.4%	103.4%	0.0%
Inventory of Homes for Sale	75	69	- 8.0%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

Condo/Town	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	52	37	- 28.8%	210	232	+ 10.5%
Pending Sales	29	39	+ 34.5%	177	187	+ 5.6%
Closed Sales	49	34	- 30.6%	179	180	+ 0.6%
Days on Market Until Sale	27	30	+ 11.1%	28	36	+ 28.6%
Median Sales Price*	\$400,000	\$455,000	+ 13.8%	\$416,000	\$450,000	+ 8.2%
Average Sales Price*	\$442,792	\$502,901	+ 13.6%	\$450,170	\$460,771	+ 2.4%
Percent of Original List Price Received*	100.8%	99.4%	- 1.4%	100.8%	98.5%	- 2.3%
Inventory of Homes for Sale	57	63	+ 10.5%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

* 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.