## Local Market Update – May 2025 A Research Tool Provided by Central Virginia Regional MLS.

# C V R♥M L S

### **MLS Area 40**

40-Henrico

Single Family	Мау			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	59	53	- 10.2%	253	252	- 0.4%	
Pending Sales	58	41	- 29.3%	213	204	- 4.2%	
Closed Sales	50	48	- 4.0%	183	184	+ 0.5%	
Days on Market Until Sale	20	37	+ 85.0%	30	43	+ 43.3%	
Median Sales Price*	\$324,500	\$340,000	+ 4.8%	\$325,000	\$330,000	+ 1.5%	
Average Sales Price*	\$334,589	\$337,886	+ 1.0%	\$335,593	\$338,059	+ 0.7%	
Percent of Original List Price Received*	99.3%	100.6%	+ 1.3%	98.3%	99.2%	+ 0.9%	
Inventory of Homes for Sale	61	64	+ 4.9%		_	_	
Months Supply of Inventory	1.6	1.7	+ 6.3%		_	_	

Condo/Town	Мау			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	9	36	+ 300.0%	46	134	+ 191.3%	
Pending Sales	9	22	+ 144.4%	42	73	+ 73.8%	
Closed Sales	9	12	+ 33.3%	34	32	- 5.9%	
Days on Market Until Sale	24	37	+ 54.2%	30	56	+ 86.7%	
Median Sales Price*	\$570,000	\$380,000	- 33.3%	\$344,106	\$374,430	+ 8.8%	
Average Sales Price*	\$509,884	\$468,495	- 8.1%	\$480,445	\$455,593	- 5.2%	
Percent of Original List Price Received*	97.9%	97.1%	- 0.8%	98.6%	96.7%	- 1.9%	
Inventory of Homes for Sale	16	48	+ 200.0%		—	—	
Months Supply of Inventory	2.9	5.1	+ 75.9%		—	_	

\* 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.

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#### Median Sales Price - Single-Family Rolling 12-Month Calculation \$450,000



#### **Median Sales Price - Condo/Town** Rolling 12-Month Calculation



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.