Local Market Update – March 2024A Research Tool Provided by Central Virginia Regional MLS.

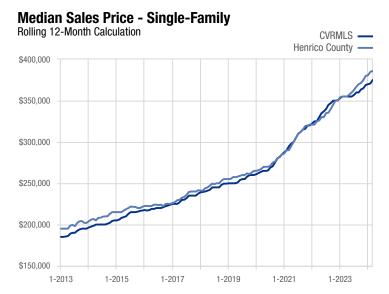


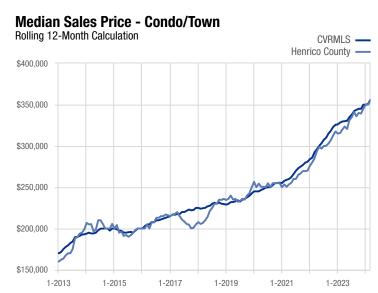
Henrico County

Single Family		March			Year to Date	
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	269	245	- 8.9%	680	688	+ 1.2%
Pending Sales	247	261	+ 5.7%	626	648	+ 3.5%
Closed Sales	211	186	- 11.8%	553	512	- 7.4%
Days on Market Until Sale	24	23	- 4.2%	23	21	- 8.7%
Median Sales Price*	\$355,000	\$390,000	+ 9.9%	\$340,000	\$375,000	+ 10.3%
Average Sales Price*	\$419,147	\$481,883	+ 15.0%	\$395,128	\$457,735	+ 15.8%
Percent of Original List Price Received*	101.6%	101.5%	- 0.1%	100.5%	100.3%	- 0.2%
Inventory of Homes for Sale	201	170	- 15.4%		_	_
Months Supply of Inventory	0.8	0.7	- 12.5%		_	_

Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	135	120	- 11.1%	304	319	+ 4.9%
Pending Sales	101	118	+ 16.8%	276	302	+ 9.4%
Closed Sales	106	79	- 25.5%	242	223	- 7.9%
Days on Market Until Sale	21	28	+ 33.3%	25	31	+ 24.0%
Median Sales Price*	\$345,390	\$395,000	+ 14.4%	\$321,000	\$362,500	+ 12.9%
Average Sales Price*	\$366,411	\$429,498	+ 17.2%	\$353,459	\$395,617	+ 11.9%
Percent of Original List Price Received*	100.7%	101.0%	+ 0.3%	99.9%	100.2%	+ 0.3%
Inventory of Homes for Sale	119	113	- 5.0%		_	_
Months Supply of Inventory	1.2	1.1	- 8.3%		_	_

^{*} 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.