

Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

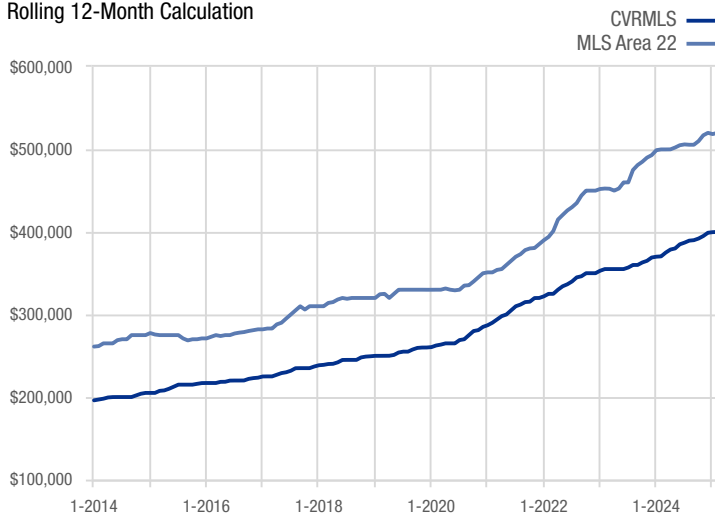
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	81	54	- 33.3%	131	97	- 26.0%
Pending Sales	68	50	- 26.5%	109	92	- 15.6%
Closed Sales	55	45	- 18.2%	79	87	+ 10.1%
Days on Market Until Sale	25	32	+ 28.0%	23	28	+ 21.7%
Median Sales Price*	\$440,000	\$520,000	+ 18.2%	\$475,000	\$505,000	+ 6.3%
Average Sales Price*	\$533,249	\$552,791	+ 3.7%	\$566,217	\$541,523	- 4.4%
Percent of Original List Price Received*	99.6%	100.4%	+ 0.8%	99.7%	100.5%	+ 0.8%
Inventory of Homes for Sale	56	40	- 28.6%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	33	50	+ 51.5%	86	94	+ 9.3%
Pending Sales	30	31	+ 3.3%	62	64	+ 3.2%
Closed Sales	26	30	+ 15.4%	48	54	+ 12.5%
Days on Market Until Sale	21	61	+ 190.5%	28	56	+ 100.0%
Median Sales Price*	\$372,500	\$339,500	- 8.9%	\$392,375	\$342,500	- 12.7%
Average Sales Price*	\$405,773	\$455,222	+ 12.2%	\$404,282	\$430,414	+ 6.5%
Percent of Original List Price Received*	101.7%	98.1%	- 3.5%	100.7%	96.5%	- 4.2%
Inventory of Homes for Sale	56	68	+ 21.4%	—	—	—
Months Supply of Inventory	1.7	1.9	+ 11.8%	—	—	—

* 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.

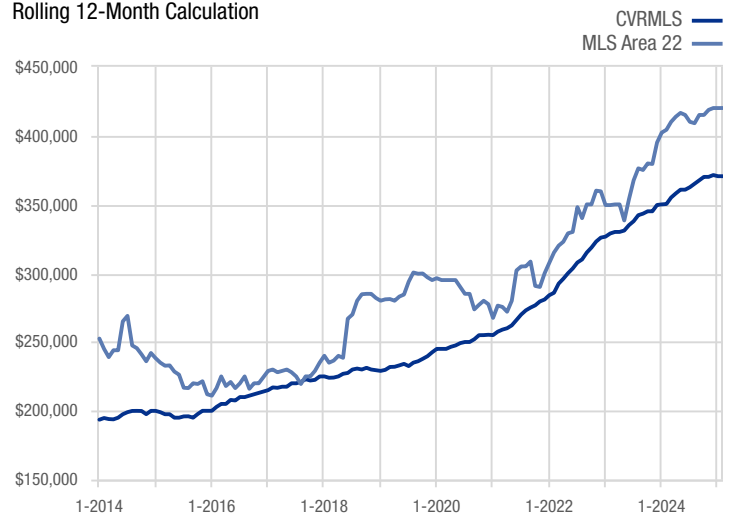
Median Sales Price - Single-Family

Rolling 12-Month Calculation



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.