

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 22

22-Henrico

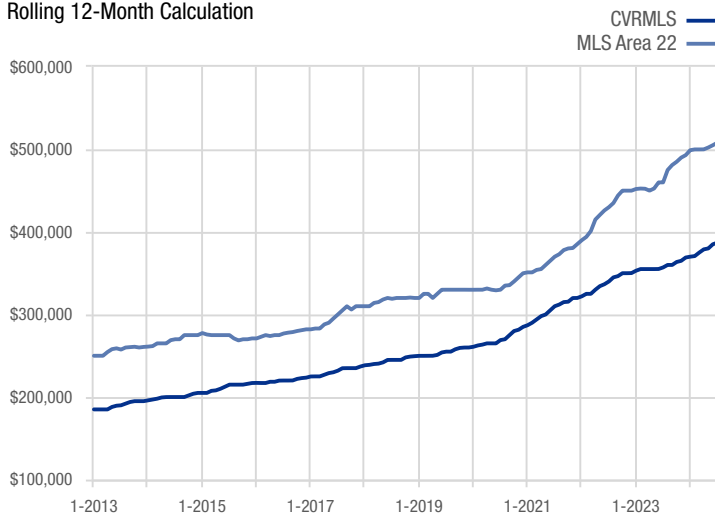
Single Family	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	76	86	+ 13.2%	547	616	+ 12.6%
Pending Sales	77	82	+ 6.5%	500	533	+ 6.6%
Closed Sales	90	82	- 8.9%	466	481	+ 3.2%
Days on Market Until Sale	13	10	- 23.1%	11	13	+ 18.2%
Median Sales Price*	\$518,750	\$532,500	+ 2.7%	\$499,450	\$525,000	+ 5.1%
Average Sales Price*	\$630,731	\$614,282	- 2.6%	\$591,481	\$625,087	+ 5.7%
Percent of Original List Price Received*	105.6%	102.9%	- 2.6%	104.8%	103.7%	- 1.0%
Inventory of Homes for Sale	44	70	+ 59.1%	—	—	—
Months Supply of Inventory	0.6	1.0	+ 66.7%	—	—	—

Condo/Town	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	23	47	+ 104.3%	281	313	+ 11.4%
Pending Sales	32	29	- 9.4%	264	255	- 3.4%
Closed Sales	38	50	+ 31.6%	251	261	+ 4.0%
Days on Market Until Sale	16	20	+ 25.0%	22	28	+ 27.3%
Median Sales Price*	\$426,300	\$372,500	- 12.6%	\$380,000	\$412,000	+ 8.4%
Average Sales Price*	\$442,759	\$417,752	- 5.6%	\$410,528	\$443,182	+ 8.0%
Percent of Original List Price Received*	101.8%	101.8%	0.0%	101.9%	101.3%	- 0.6%
Inventory of Homes for Sale	32	72	+ 125.0%	—	—	—
Months Supply of Inventory	0.9	2.2	+ 144.4%	—	—	—

* 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.

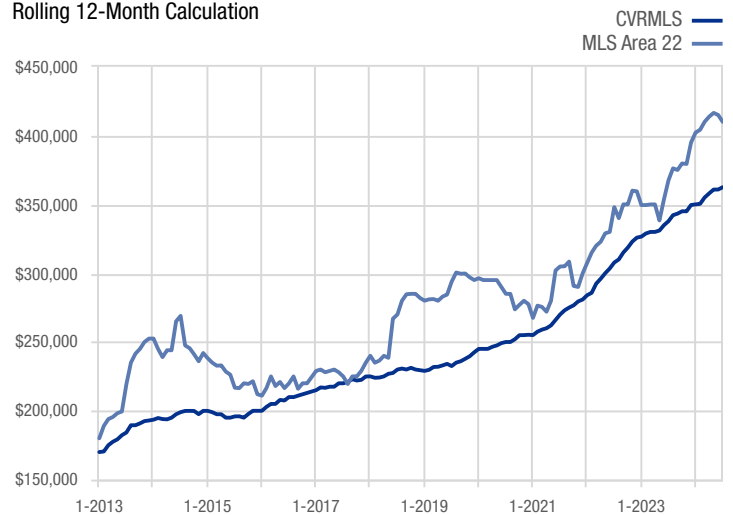
Median Sales Price - Single-Family

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.