

Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

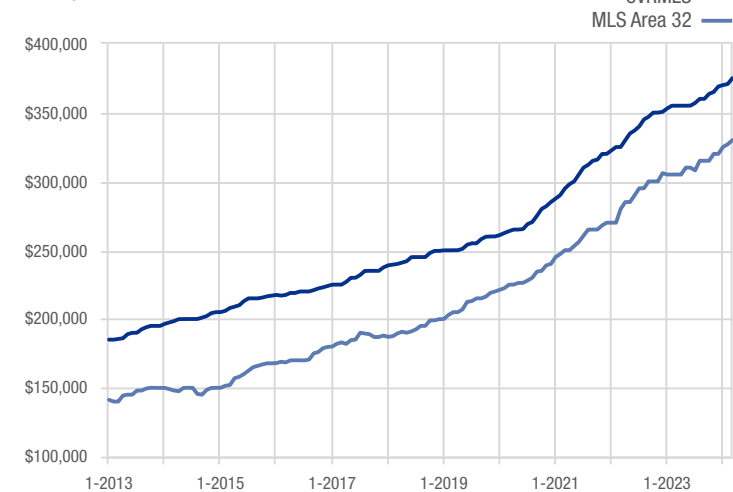
32-Henrico

Single Family	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	48	39	- 18.8%	109	101	- 7.3%
Pending Sales	43	37	- 14.0%	95	98	+ 3.2%
Closed Sales	29	29	0.0%	92	79	- 14.1%
Days on Market Until Sale	15	38	+ 153.3%	18	20	+ 11.1%
Median Sales Price*	\$326,000	\$352,000	+ 8.0%	\$300,000	\$350,000	+ 16.7%
Average Sales Price*	\$326,567	\$377,338	+ 15.5%	\$296,942	\$359,633	+ 21.1%
Percent of Original List Price Received*	102.8%	99.2%	- 3.5%	101.0%	101.4%	+ 0.4%
Inventory of Homes for Sale	27	18	- 33.3%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

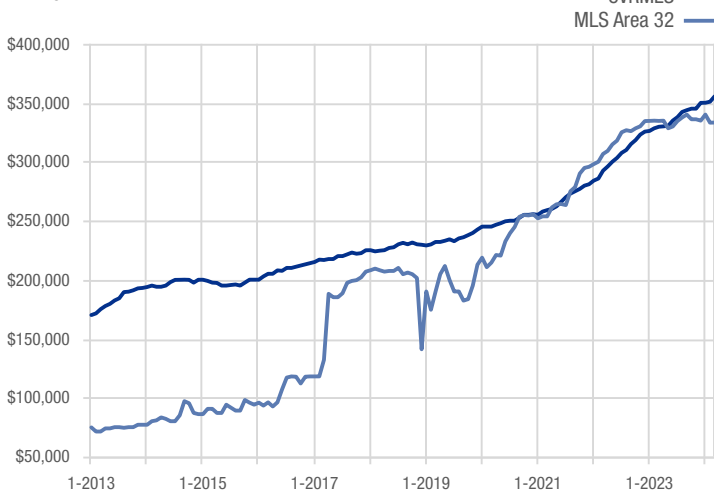
Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	17	8	- 52.9%	32	29	- 9.4%
Pending Sales	14	14	0.0%	34	41	+ 20.6%
Closed Sales	12	10	- 16.7%	31	27	- 12.9%
Days on Market Until Sale	28	48	+ 71.4%	29	57	+ 96.6%
Median Sales Price*	\$330,870	\$268,350	- 18.9%	\$327,000	\$314,000	- 4.0%
Average Sales Price*	\$296,474	\$262,355	- 11.5%	\$313,860	\$278,646	- 11.2%
Percent of Original List Price Received*	99.7%	100.2%	+ 0.5%	97.2%	98.6%	+ 1.4%
Inventory of Homes for Sale	16	3	- 81.3%	—	—	—
Months Supply of Inventory	1.3	0.3	- 76.9%	—	—	—

* 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.

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.