

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

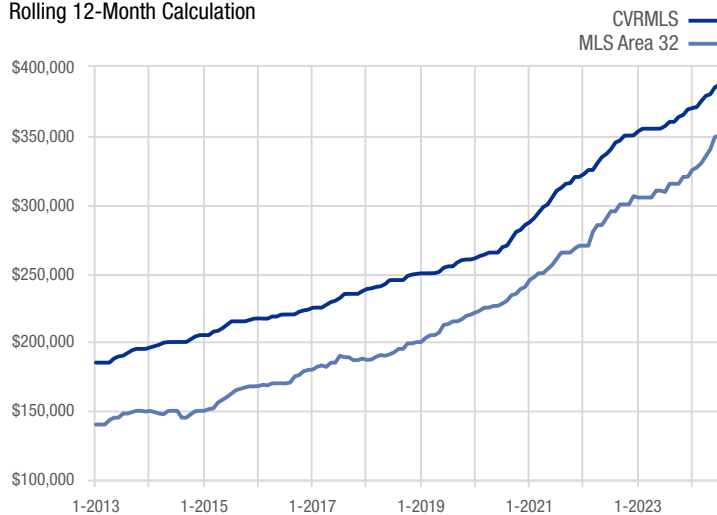
Single Family	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	30	46	+ 53.3%	265	272	+ 2.6%
Pending Sales	32	41	+ 28.1%	248	240	- 3.2%
Closed Sales	35	30	- 14.3%	240	221	- 7.9%
Days on Market Until Sale	7	12	+ 71.4%	12	16	+ 33.3%
Median Sales Price*	\$325,000	\$367,500	+ 13.1%	\$315,000	\$360,000	+ 14.3%
Average Sales Price*	\$341,251	\$367,105	+ 7.6%	\$318,382	\$368,034	+ 15.6%
Percent of Original List Price Received*	106.3%	101.0%	- 5.0%	103.8%	103.1%	- 0.7%
Inventory of Homes for Sale	22	33	+ 50.0%	—	—	—
Months Supply of Inventory	0.7	1.0	+ 42.9%	—	—	—

Condo/Town	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	9	6	- 33.3%	98	51	- 48.0%
Pending Sales	11	3	- 72.7%	84	60	- 28.6%
Closed Sales	11	9	- 18.2%	77	59	- 23.4%
Days on Market Until Sale	40	167	+ 317.5%	39	68	+ 74.4%
Median Sales Price*	\$342,240	\$355,000	+ 3.7%	\$339,990	\$346,000	+ 1.8%
Average Sales Price*	\$331,721	\$341,444	+ 2.9%	\$315,845	\$298,879	- 5.4%
Percent of Original List Price Received*	99.7%	97.3%	- 2.4%	98.8%	99.2%	+ 0.4%
Inventory of Homes for Sale	28	5	- 82.1%	—	—	—
Months Supply of Inventory	2.3	0.6	- 73.9%	—	—	—

* 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.

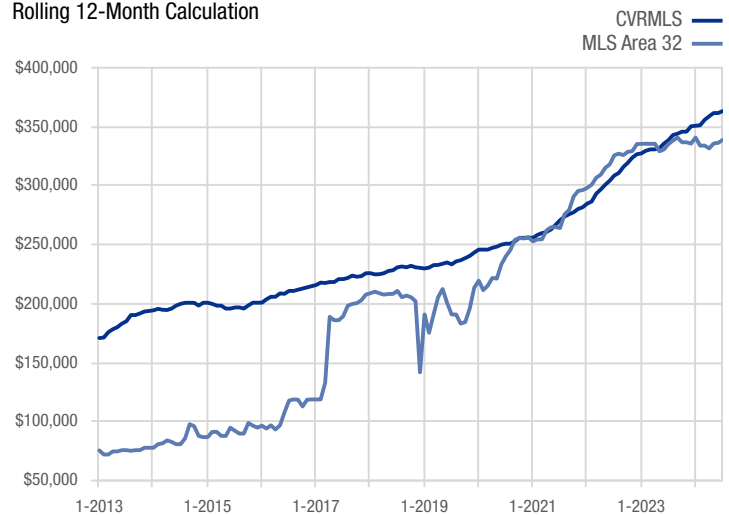
Median Sales Price - Single-Family

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.