

Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 32

32-Henrico

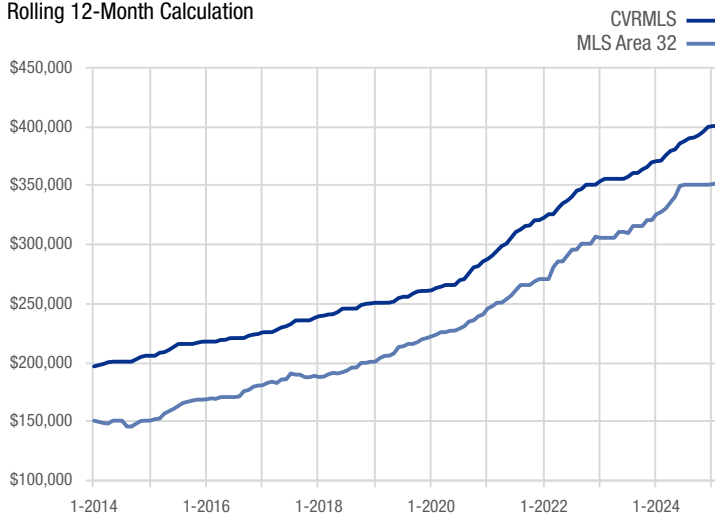
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	28	33	+ 17.9%	62	57	- 8.1%
Pending Sales	31	28	- 9.7%	59	50	- 15.3%
Closed Sales	28	22	- 21.4%	49	42	- 14.3%
Days on Market Until Sale	8	47	+ 487.5%	9	33	+ 266.7%
Median Sales Price*	\$344,950	\$354,763	+ 2.8%	\$349,900	\$350,500	+ 0.2%
Average Sales Price*	\$337,933	\$370,597	+ 9.7%	\$347,163	\$362,536	+ 4.4%
Percent of Original List Price Received*	103.2%	97.6%	- 5.4%	102.7%	100.1%	- 2.5%
Inventory of Homes for Sale	18	29	+ 61.1%	—	—	—
Months Supply of Inventory	0.5	0.9	+ 80.0%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	12	7	- 41.7%	21	16	- 23.8%
Pending Sales	9	7	- 22.2%	27	14	- 48.1%
Closed Sales	15	5	- 66.7%	17	13	- 23.5%
Days on Market Until Sale	67	30	- 55.2%	62	36	- 41.9%
Median Sales Price*	\$314,000	\$215,000	- 31.5%	\$314,000	\$239,000	- 23.9%
Average Sales Price*	\$285,360	\$251,200	- 12.0%	\$288,229	\$256,482	- 11.0%
Percent of Original List Price Received*	98.0%	93.9%	- 4.2%	97.7%	94.7%	- 3.1%
Inventory of Homes for Sale	11	26	+ 136.4%	—	—	—
Months Supply of Inventory	1.0	4.0	+ 300.0%	—	—	—

* 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.

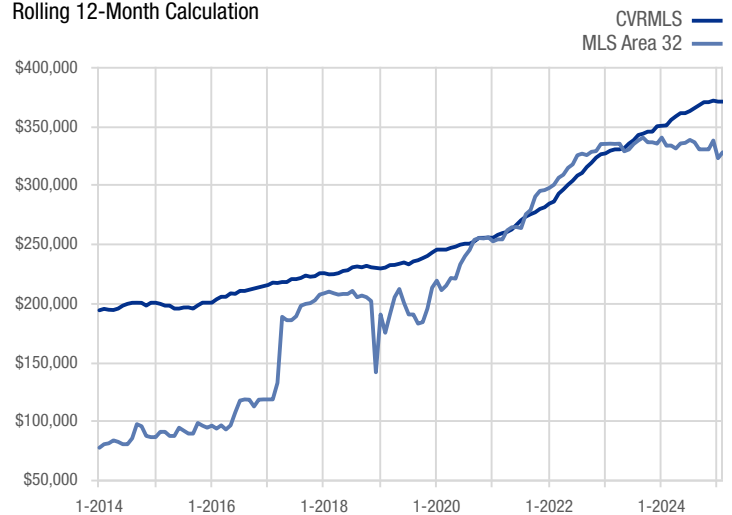
Median Sales Price - Single-Family

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.