

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

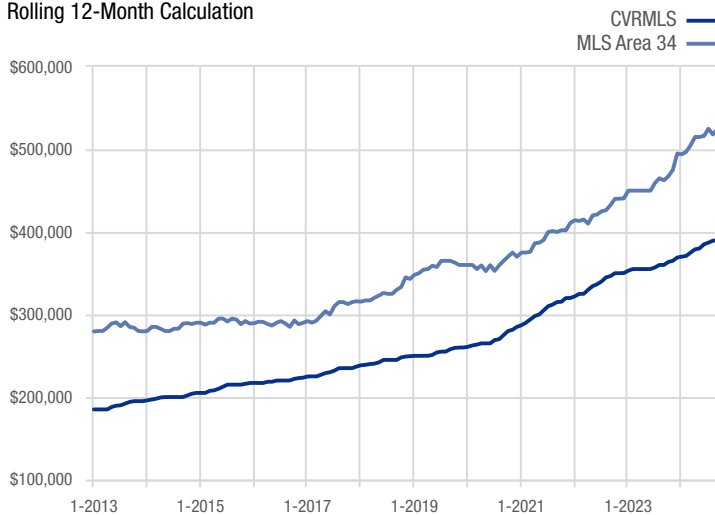
Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	80	55	- 31.3%	635	606	- 4.6%
Pending Sales	76	56	- 26.3%	575	520	- 9.6%
Closed Sales	68	57	- 16.2%	546	494	- 9.5%
Days on Market Until Sale	9	13	+ 44.4%	13	16	+ 23.1%
Median Sales Price*	\$452,500	\$479,000	+ 5.9%	\$475,000	\$525,000	+ 10.5%
Average Sales Price*	\$529,056	\$572,212	+ 8.2%	\$537,964	\$606,492	+ 12.7%
Percent of Original List Price Received*	101.4%	100.6%	- 0.8%	102.8%	101.8%	- 1.0%
Inventory of Homes for Sale	44	61	+ 38.6%	—	—	—
Months Supply of Inventory	0.7	1.1	+ 57.1%	—	—	—

Condo/Town	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	52	63	+ 21.2%	399	429	+ 7.5%
Pending Sales	40	44	+ 10.0%	358	355	- 0.8%
Closed Sales	36	41	+ 13.9%	315	303	- 3.8%
Days on Market Until Sale	18	28	+ 55.6%	21	21	0.0%
Median Sales Price*	\$331,158	\$368,500	+ 11.3%	\$367,390	\$400,000	+ 8.9%
Average Sales Price*	\$330,967	\$400,028	+ 20.9%	\$371,685	\$402,255	+ 8.2%
Percent of Original List Price Received*	99.8%	100.9%	+ 1.1%	100.7%	100.8%	+ 0.1%
Inventory of Homes for Sale	49	67	+ 36.7%	—	—	—
Months Supply of Inventory	1.4	1.7	+ 21.4%	—	—	—

* 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.

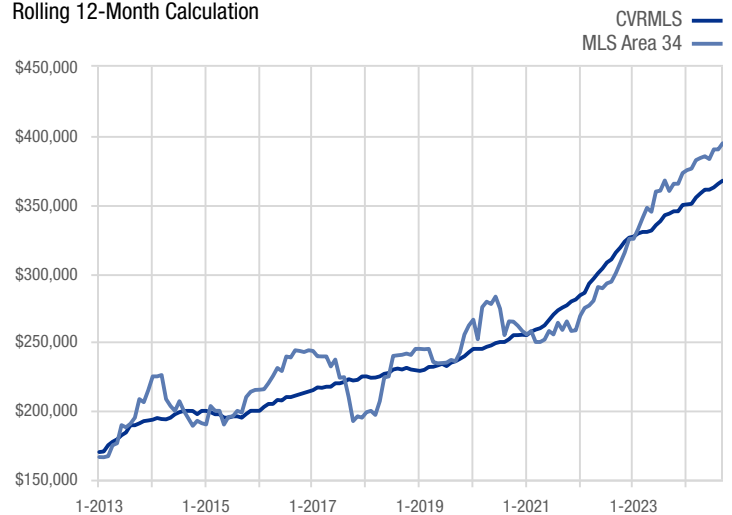
Median Sales Price - Single-Family

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.