

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

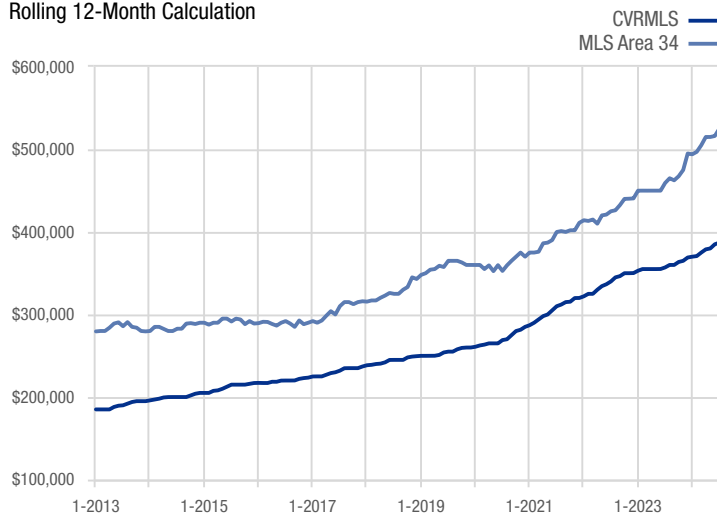
| Single Family | July | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 7-2023 | Thru 7-2024 | % Change |
| New Listings | 73 | 78 | + 6.8% | 480 | 478 | - 0.4% |
| Pending Sales | 69 | 61 | - 11.6% | 437 | 407 | - 6.9% |
| Closed Sales | 65 | 55 | - 15.4% | 388 | 375 | - 3.4% |
| Days on Market Until Sale | 10 | 11 | + 10.0% | 13 | 16 | + 23.1% |
| Median Sales Price* | \$500,000 | \$660,000 | + 32.0% | \$467,500 | \$530,000 | + 13.4% |
| Average Sales Price* | \$552,316 | \$621,178 | + 12.5% | \$531,157 | \$604,399 | + 13.8% |
| Percent of Original List Price Received* | 103.2% | 101.3% | - 1.8% | 102.8% | 102.0% | - 0.8% |
| Inventory of Homes for Sale | 39 | 68 | + 74.4% | — | — | — |
| Months Supply of Inventory | 0.7 | 1.2 | + 71.4% | — | — | — |

| Condo/Town | July | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 7-2023 | Thru 7-2024 | % Change |
| New Listings | 40 | 48 | + 20.0% | 300 | 318 | + 6.0% |
| Pending Sales | 33 | 40 | + 21.2% | 275 | 275 | 0.0% |
| Closed Sales | 29 | 44 | + 51.7% | 239 | 224 | - 6.3% |
| Days on Market Until Sale | 25 | 18 | - 28.0% | 22 | 21 | - 4.5% |
| Median Sales Price* | \$391,895 | \$447,668 | + 14.2% | \$381,095 | \$410,718 | + 7.8% |
| Average Sales Price* | \$380,681 | \$443,758 | + 16.6% | \$377,233 | \$410,620 | + 8.9% |
| Percent of Original List Price Received* | 100.1% | 100.8% | + 0.7% | 100.6% | 100.7% | + 0.1% |
| Inventory of Homes for Sale | 49 | 55 | + 12.2% | — | — | — |
| Months Supply of Inventory | 1.3 | 1.4 | + 7.7% | — | — | — |

* 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.

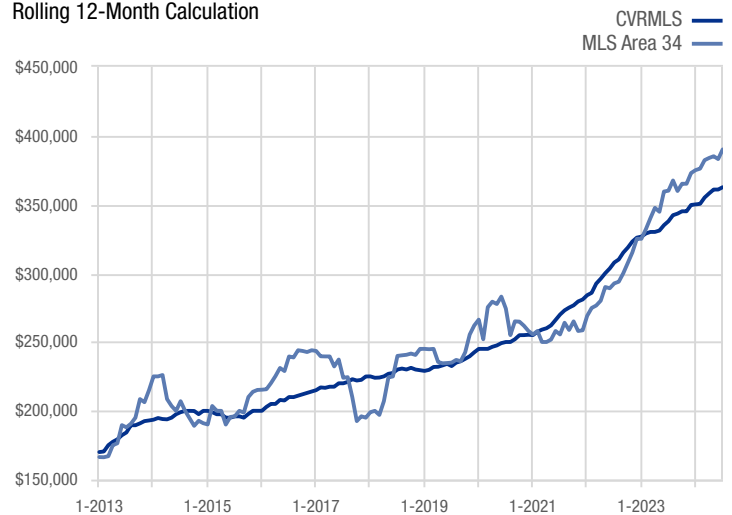
Median Sales Price - Single-Family

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.