

Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 34

34-Henrico

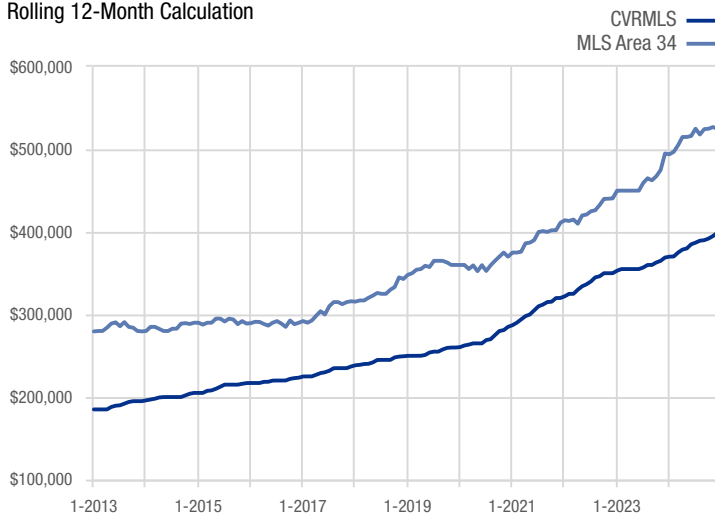
Single Family Key Metrics	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	43	31	- 27.9%	799	746	- 6.6%
Pending Sales	48	29	- 39.6%	723	643	- 11.1%
Closed Sales	52	56	+ 7.7%	732	657	- 10.2%
Days on Market Until Sale	14	23	+ 64.3%	12	17	+ 41.7%
Median Sales Price*	\$512,500	\$492,000	- 4.0%	\$495,000	\$525,000	+ 6.1%
Average Sales Price*	\$557,086	\$566,774	+ 1.7%	\$545,956	\$598,322	+ 9.6%
Percent of Original List Price Received*	101.0%	99.3%	- 1.7%	102.8%	101.2%	- 1.6%
Inventory of Homes for Sale	42	49	+ 16.7%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

Condo/Town Key Metrics	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	27	36	+ 33.3%	520	543	+ 4.4%
Pending Sales	35	34	- 2.9%	472	456	- 3.4%
Closed Sales	44	60	+ 36.4%	431	452	+ 4.9%
Days on Market Until Sale	27	37	+ 37.0%	21	25	+ 19.0%
Median Sales Price*	\$390,720	\$382,333	- 2.1%	\$372,790	\$408,860	+ 9.7%
Average Sales Price*	\$377,174	\$385,694	+ 2.3%	\$374,363	\$406,550	+ 8.6%
Percent of Original List Price Received*	98.9%	99.9%	+ 1.0%	100.3%	100.6%	+ 0.3%
Inventory of Homes for Sale	38	50	+ 31.6%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

* 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.

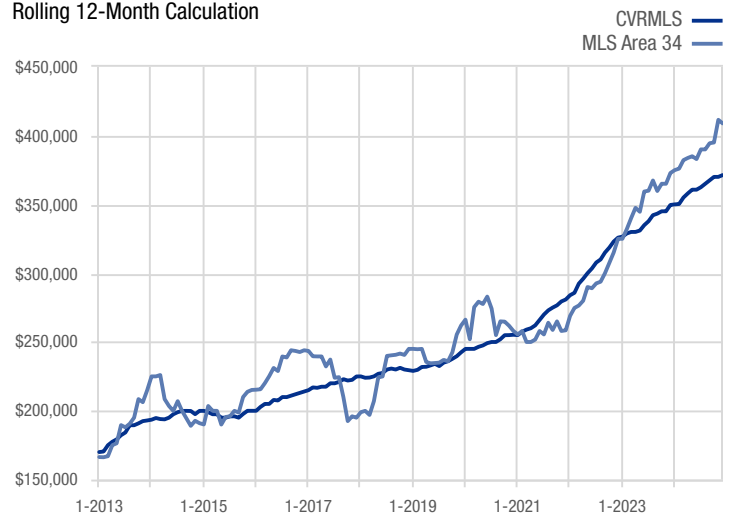
Median Sales Price - Single-Family

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.