

Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 40

40-Henrico

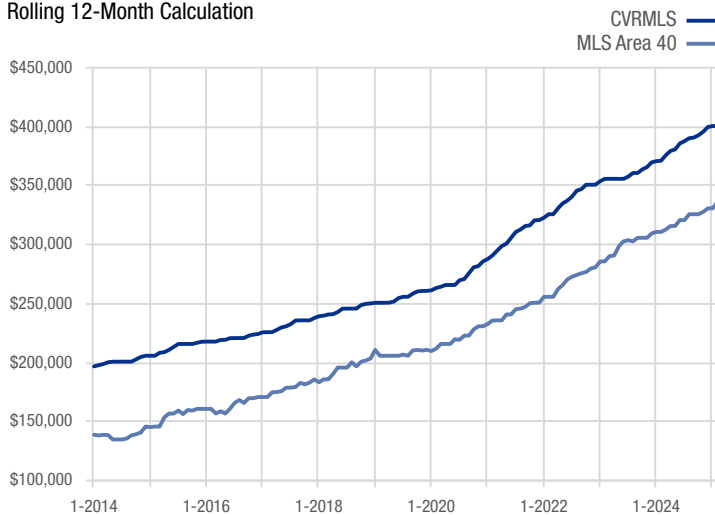
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
New Listings	39	49	+ 25.6%	90	94	+ 4.4%
Pending Sales	35	41	+ 17.1%	66	75	+ 13.6%
Closed Sales	32	26	- 18.8%	60	62	+ 3.3%
Days on Market Until Sale	28	51	+ 82.1%	35	58	+ 65.7%
Median Sales Price*	\$299,975	\$339,000	+ 13.0%	\$307,500	\$325,000	+ 5.7%
Average Sales Price*	\$319,031	\$340,994	+ 6.9%	\$319,429	\$337,395	+ 5.6%
Percent of Original List Price Received*	96.6%	97.8%	+ 1.2%	97.0%	97.9%	+ 0.9%
Inventory of Homes for Sale	68	58	- 14.7%	—	—	—
Months Supply of Inventory	1.8	1.5	- 16.7%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
New Listings	6	13	+ 116.7%	10	30	+ 200.0%
Pending Sales	7	14	+ 100.0%	16	25	+ 56.3%
Closed Sales	7	2	- 71.4%	12	7	- 41.7%
Days on Market Until Sale	35	93	+ 165.7%	39	83	+ 112.8%
Median Sales Price*	\$295,000	\$342,430	+ 16.1%	\$335,818	\$399,000	+ 18.8%
Average Sales Price*	\$451,697	\$342,430	- 24.2%	\$445,611	\$417,792	- 6.2%
Percent of Original List Price Received*	99.3%	85.4%	- 14.0%	99.5%	90.1%	- 9.4%
Inventory of Homes for Sale	17	22	+ 29.4%	—	—	—
Months Supply of Inventory	3.2	2.9	- 9.4%	—	—	—

* 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.

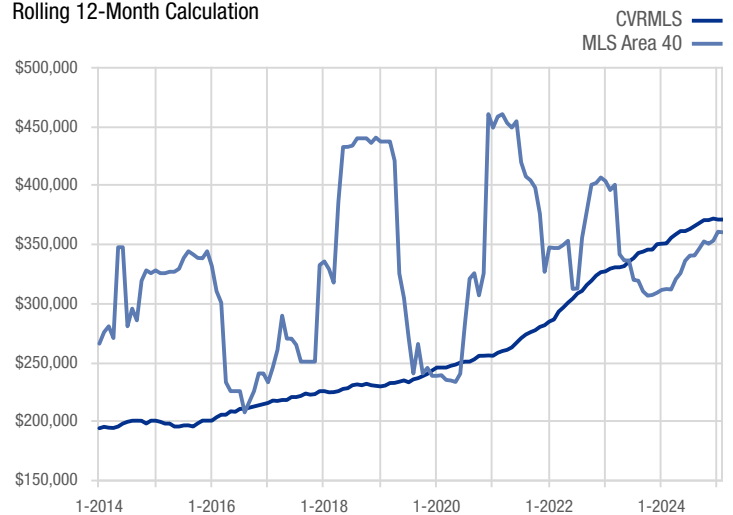
Median Sales Price - Single-Family

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.