

# Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 40

40-Henrico

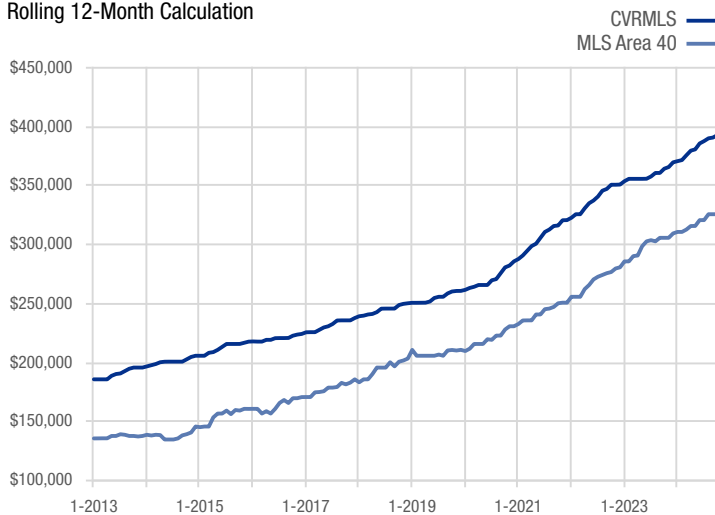
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	59	60	+ 1.7%	467	482	+ 3.2%
Pending Sales	39	39	0.0%	396	396	0.0%
Closed Sales	35	28	- 20.0%	390	374	- 4.1%
Days on Market Until Sale	20	35	+ 75.0%	29	28	- 3.4%
Median Sales Price*	\$315,000	<b>\$315,000</b>	0.0%	\$310,000	<b>\$328,250</b>	+ 5.9%
Average Sales Price*	\$340,356	<b>\$338,753</b>	- 0.5%	\$325,031	<b>\$340,093</b>	+ 4.6%
Percent of Original List Price Received*	100.8%	<b>97.3%</b>	- 3.5%	100.3%	<b>99.0%</b>	- 1.3%
Inventory of Homes for Sale	91	77	- 15.4%	—	—	—
Months Supply of Inventory	2.5	2.0	- 20.0%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	9	18	+ 100.0%	66	114	+ 72.7%
Pending Sales	2	7	+ 250.0%	46	71	+ 54.3%
Closed Sales	7	8	+ 14.3%	48	66	+ 37.5%
Days on Market Until Sale	1	49	+ 4,800.0%	23	41	+ 78.3%
Median Sales Price*	\$309,990	<b>\$525,000</b>	+ 69.4%	\$305,120	<b>\$460,000</b>	+ 50.8%
Average Sales Price*	\$311,992	<b>\$557,728</b>	+ 78.8%	\$358,583	<b>\$523,170</b>	+ 45.9%
Percent of Original List Price Received*	99.7%	<b>101.1%</b>	+ 1.4%	99.4%	<b>99.2%</b>	- 0.2%
Inventory of Homes for Sale	12	40	+ 233.3%	—	—	—
Months Supply of Inventory	2.6	5.9	+ 126.9%	—	—	—

\* 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.

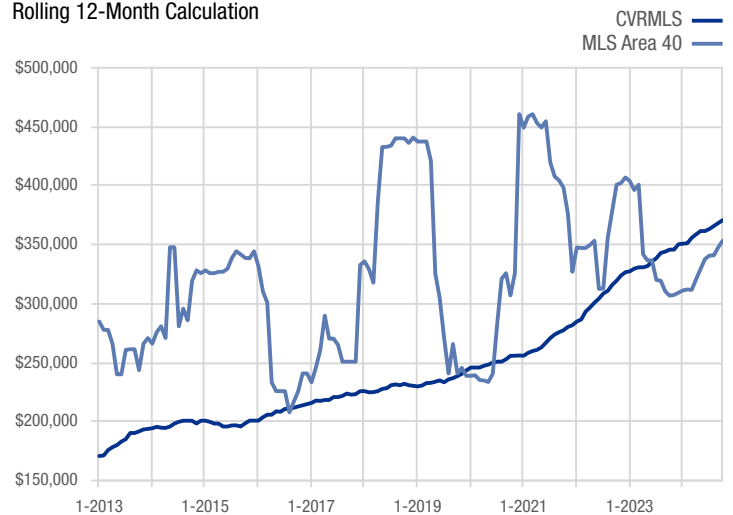
### Median Sales Price - Single-Family

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.