

Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

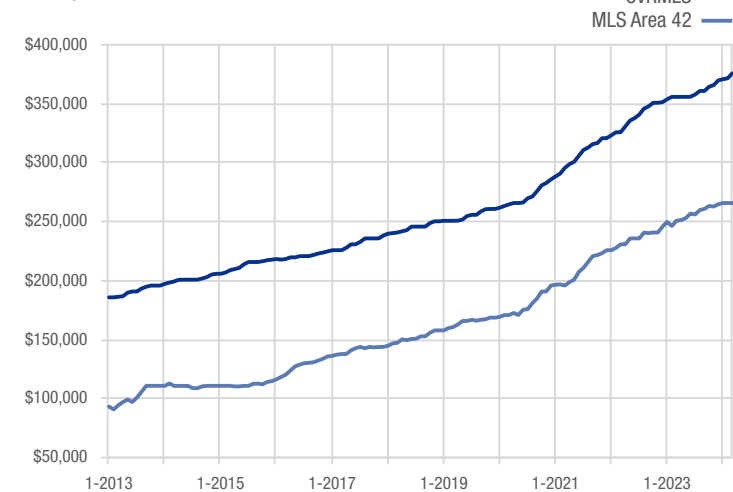
42-Henrico

Single Family	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	42	24	- 42.9%	96	86	- 10.4%
Pending Sales	35	36	+ 2.9%	97	92	- 5.2%
Closed Sales	34	25	- 26.5%	95	68	- 28.4%
Days on Market Until Sale	29	32	+ 10.3%	30	22	- 26.7%
Median Sales Price*	\$261,000	\$259,950	- 0.4%	\$250,000	\$260,000	+ 4.0%
Average Sales Price*	\$261,070	\$292,645	+ 12.1%	\$254,614	\$277,155	+ 8.9%
Percent of Original List Price Received*	100.5%	99.5%	- 1.0%	98.5%	98.3%	- 0.2%
Inventory of Homes for Sale	35	20	- 42.9%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

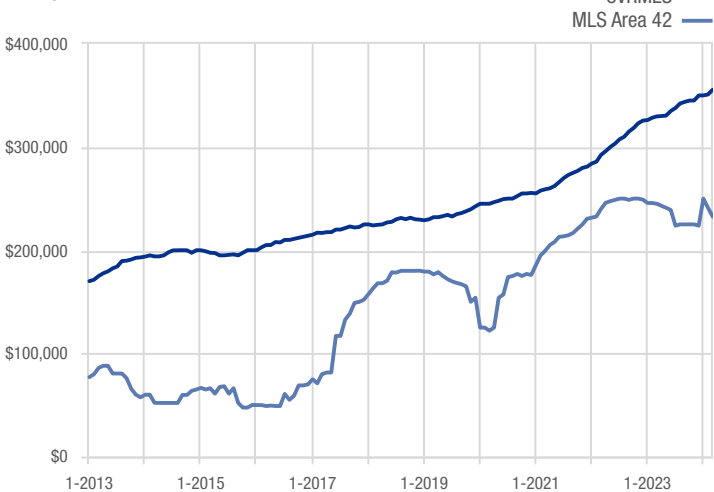
Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	13	11	- 15.4%	18	20	+ 11.1%
Pending Sales	6	5	- 16.7%	11	17	+ 54.5%
Closed Sales	3	3	0.0%	7	15	+ 114.3%
Days on Market Until Sale	5	65	+ 1,200.0%	4	48	+ 1,100.0%
Median Sales Price*	\$279,000	\$220,000	- 21.1%	\$150,000	\$275,000	+ 83.3%
Average Sales Price*	\$242,667	\$250,000	+ 3.0%	\$182,143	\$267,615	+ 46.9%
Percent of Original List Price Received*	99.8%	92.9%	- 6.9%	99.7%	98.9%	- 0.8%
Inventory of Homes for Sale	7	11	+ 57.1%	—	—	—
Months Supply of Inventory	1.3	1.5	+ 15.4%	—	—	—

* 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



Median Sales Price - Condo/Town



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.