

Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 42

42-Henrico

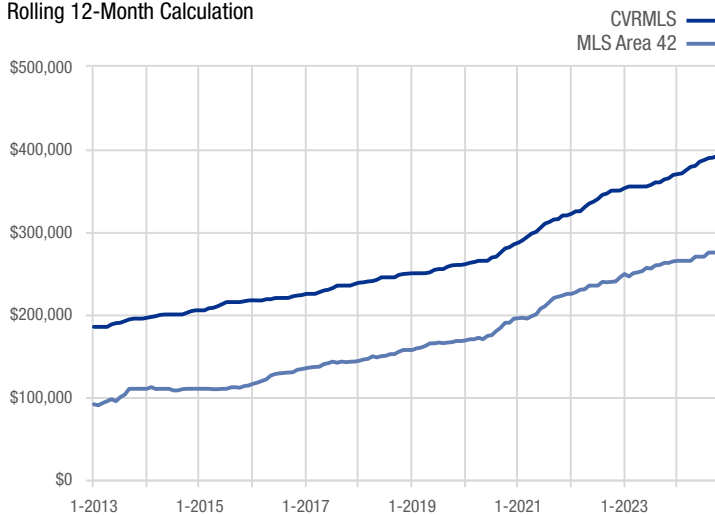
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	37	39	+ 5.4%	369	337	- 8.7%
Pending Sales	25	31	+ 24.0%	325	298	- 8.3%
Closed Sales	30	36	+ 20.0%	332	285	- 14.2%
Days on Market Until Sale	19	24	+ 26.3%	23	20	- 13.0%
Median Sales Price*	\$274,250	\$277,950	+ 1.3%	\$265,000	\$276,500	+ 4.3%
Average Sales Price*	\$281,428	\$286,772	+ 1.9%	\$270,004	\$291,154	+ 7.8%
Percent of Original List Price Received*	99.8%	98.9%	- 0.9%	100.0%	99.6%	- 0.4%
Inventory of Homes for Sale	41	39	- 4.9%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	7	9	+ 28.6%	92	82	- 10.9%
Pending Sales	8	10	+ 25.0%	70	68	- 2.9%
Closed Sales	5	6	+ 20.0%	59	71	+ 20.3%
Days on Market Until Sale	21	53	+ 152.4%	10	26	+ 160.0%
Median Sales Price*	\$260,000	\$242,500	- 6.7%	\$225,000	\$274,795	+ 22.1%
Average Sales Price*	\$254,325	\$257,537	+ 1.3%	\$222,014	\$261,866	+ 18.0%
Percent of Original List Price Received*	100.3%	98.7%	- 1.6%	101.9%	100.2%	- 1.7%
Inventory of Homes for Sale	7	13	+ 85.7%	—	—	—
Months Supply of Inventory	1.1	2.0	+ 81.8%	—	—	—

* 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.

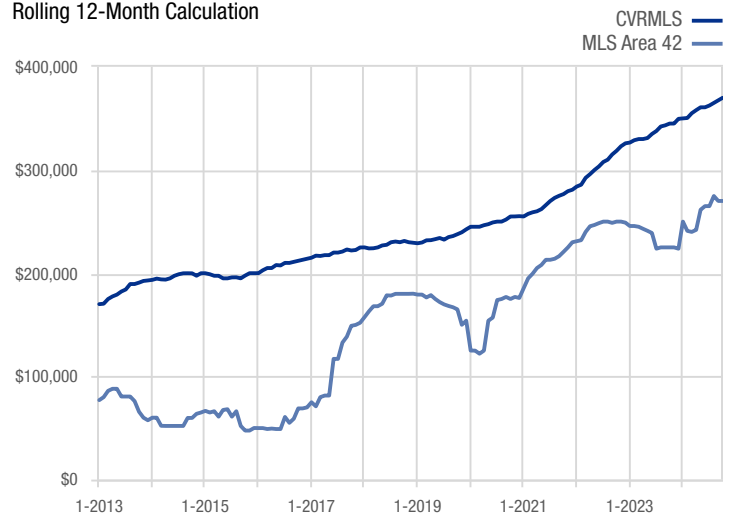
Median Sales Price - Single-Family

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.