Focus On: Henrico County Housing Market

October 2018

There was an increase in total units sold in October, with 427 sold this month in Henrico County versus 367 last month, an increase of 16%. This month's total units sold was lower than at this time last year, a decrease of 4% versus October 2017.

Versus last year, the total number of homes available this month is lower by 133 units or 12%. The total number of active inventory this October was 956 compared to 1,089 in October 2017. This month's total of 956 is lower than the previous month's total supply of available inventory of 995, a decrease of 4%.

Last October, the median sale price for Henrico County Homes was $220,500. This October, the median sale price was $247,000, an increase of 12% or $26,500 compared to last year. The current median sold price is 3% higher than in September.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster’s knowledgeable and experienced sales associates.

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New Listings
482

Current Contracts
399

Sale Price to List Price Ratio
99.6%

Months of Supply
2.2

**New Listings & Current Contracts**
This month there were 482 homes newly listed for sale in Henrico County compared to 517 in October 2017, a decrease of 7%. There were 399 current contracts pending sale this October compared to 450 a year ago. The number of current contracts is 11% lower than last October.

**Months of Supply**
In October, there was 2.2 months of supply available in Henrico County, compared to 2.5 in October 2017. That is a decrease of 9% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

**New Listings & Current Contracts**

**Sale Price to List Price Ratio**
In October, the average sale price in Henrico County was 99.6% of the average list price, which is 0.5% higher than at this time last year.

**Days On Market**
This month, the average number of days on market was 27, lower than the average last year, which was 34, a decrease of 21%.

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