

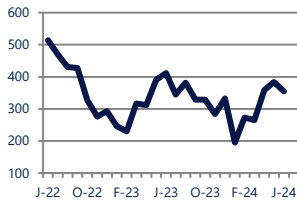
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **HENRICO COUNTY HOUSING MARKET**

JUNE 2024

Units Sold

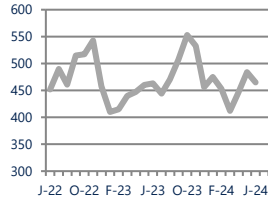
355



Down -14%
Vs. Year Ago

Active Inventory

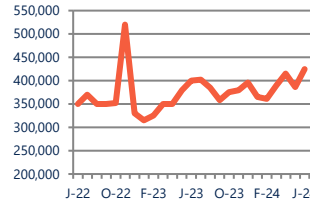
465



No Change
Vs. Year Ago

Median Sale Price

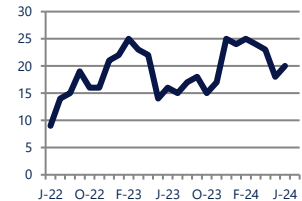
\$425,000



Up 6%
Vs. Year Ago

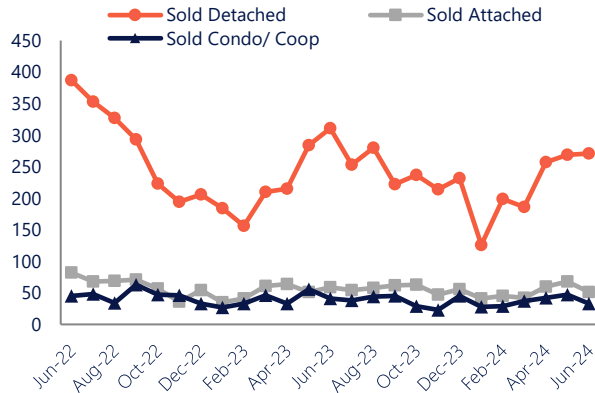
Days On Market

20



Up 25%
Vs. Year Ago

Units Sold*



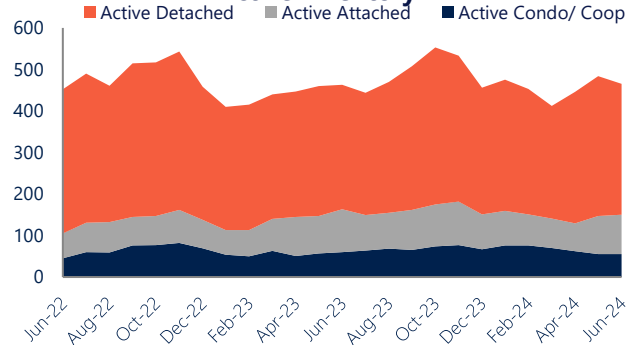
Units Sold

There was a decrease in total units sold in June, with 355 sold this month in Henrico County versus 384 last month, a decrease of 8%. This month's total units sold was lower than at this time last year, a decrease of 14% versus June 2023.

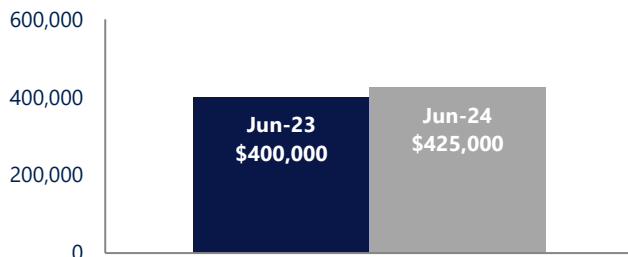
Active Inventory

The total number of homes available this month is 465 units, which is similar compared to a year ago. This month's total of 465 is lower than the previous month's total supply of available inventory of 484, a decrease of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Henrico County Homes was \$400,000. This June, the median sale price was \$425,000, an increase of 6% or \$25,000 compared to last year. The current median sold price is 10% higher than in May.

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.

Information included in this report is based on data supplied by CVRMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CVRMLS or Long & Foster Real Estate, Inc.

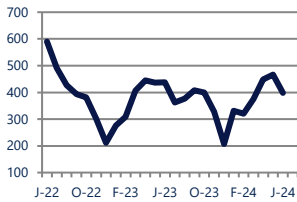
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FOCUS ON: **HENRICO COUNTY HOUSING MARKET**

JUNE 2024

New Listings

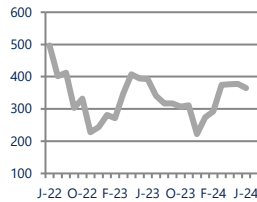
398



Down -9%
Vs. Year Ago

Current Contracts

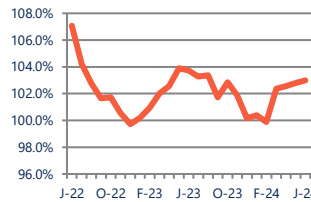
365



Down -7%
Vs. Year Ago

Sold Vs. List Price

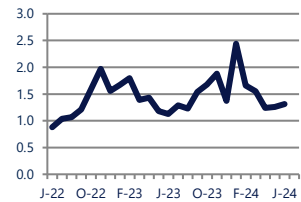
103.0%



Down -0.7%
Vs. Year Ago

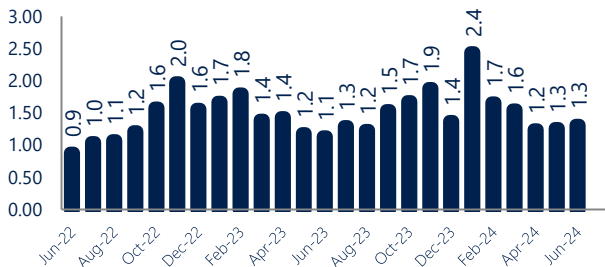
Months of Supply

1.3



Up 16%
Vs. Year Ago

Months Of Supply



Months of Supply

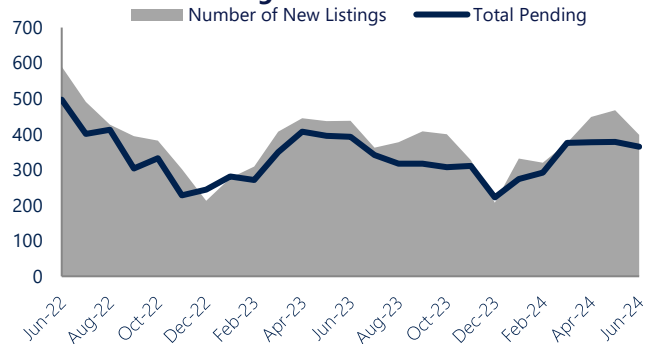
In June, there was 1.3 months of supply available in Henrico County, compared to 1.1 in June 2023. That is an increase of 16% versus a year ago.

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.

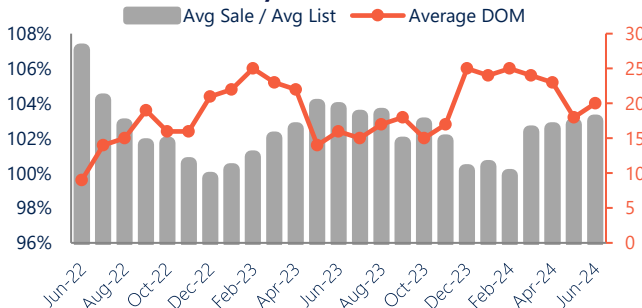
New Listings & Current Contracts

This month there were 398 homes newly listed for sale in Henrico County compared to 438 in June 2023, a decrease of 9%. There were 365 current contracts pending sale this June compared to 393 a year ago. The number of current contracts is 7% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Henrico County was 103.0% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 20, higher than the average last year, which was 16, an increase of 25%.