

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

54-Chesterfield

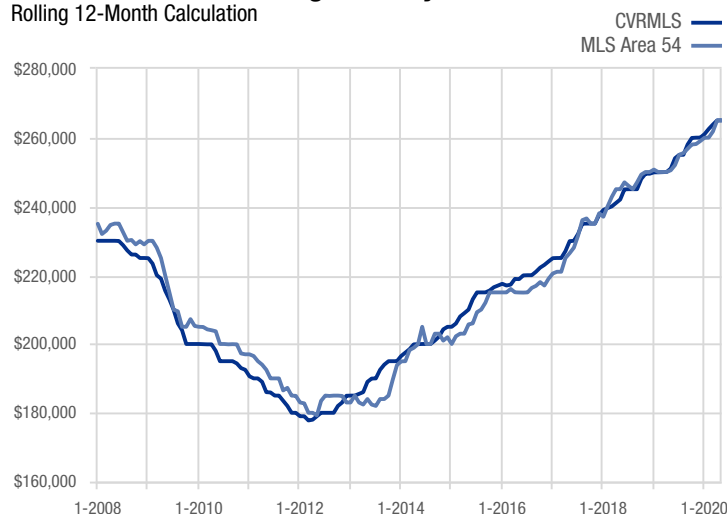
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	291	193	- 33.7%	1,117	1,014	- 9.2%
Pending Sales	234	219	- 6.4%	856	878	+ 2.6%
Closed Sales	190	143	- 24.7%	730	675	- 7.5%
Days on Market Until Sale	32	24	- 25.0%	41	38	- 7.3%
Median Sales Price*	\$273,000	\$280,000	+ 2.6%	\$250,000	\$267,500	+ 7.0%
Average Sales Price*	\$290,763	\$305,606	+ 5.1%	\$272,586	\$288,952	+ 6.0%
Percent of Original List Price Received*	100.3%	100.6%	+ 0.3%	99.0%	99.5%	+ 0.5%
Inventory of Homes for Sale	390	254	- 34.9%	—	—	—
Months Supply of Inventory	2.5	1.6	- 36.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	16	15	- 6.3%	51	88	+ 72.5%
Pending Sales	12	19	+ 58.3%	44	81	+ 84.1%
Closed Sales	9	8	- 11.1%	40	46	+ 15.0%
Days on Market Until Sale	29	69	+ 137.9%	40	57	+ 42.5%
Median Sales Price*	\$265,000	\$204,475	- 22.8%	\$235,700	\$239,000	+ 1.4%
Average Sales Price*	\$221,532	\$205,388	- 7.3%	\$233,029	\$230,267	- 1.2%
Percent of Original List Price Received*	100.2%	99.6%	- 0.6%	101.5%	99.9%	- 1.6%
Inventory of Homes for Sale	17	32	+ 88.2%	—	—	—
Months Supply of Inventory	2.1	2.4	+ 14.3%	—	—	—

* 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.

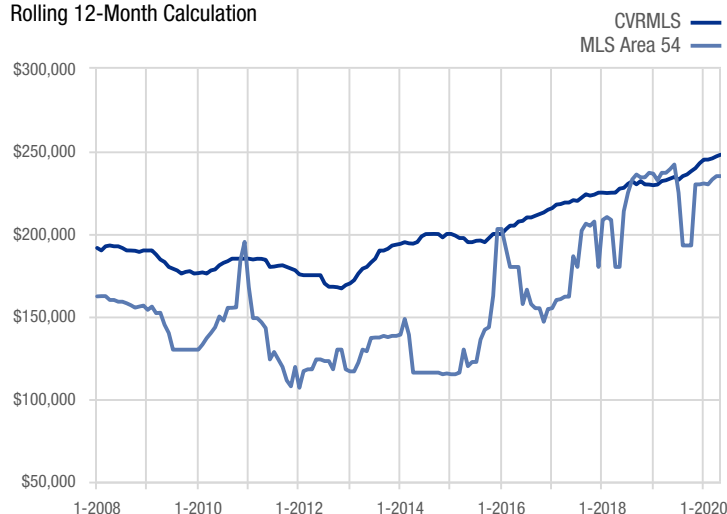
Median Sales Price - Single-Family

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.