

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

54-Chesterfield

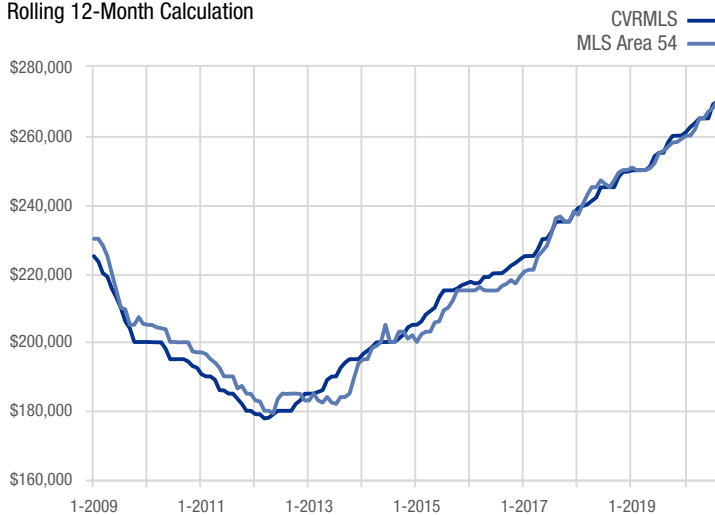
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
Key Metrics						
New Listings	179	211	+ 17.9%	1,743	1,694	- 2.8%
Pending Sales	157	231	+ 47.1%	1,360	1,545	+ 13.6%
Closed Sales	188	206	+ 9.6%	1,317	1,294	- 1.7%
Days on Market Until Sale	33	29	- 12.1%	36	35	- 2.8%
Median Sales Price*	\$270,000	\$295,000	+ 9.3%	\$257,250	\$275,000	+ 6.9%
Average Sales Price*	\$291,712	\$315,456	+ 8.1%	\$280,170	\$299,288	+ 6.8%
Percent of Original List Price Received*	98.8%	100.4%	+ 1.6%	99.2%	99.8%	+ 0.6%
Inventory of Homes for Sale	360	189	- 47.5%	—	—	—
Months Supply of Inventory	2.3	1.1	- 52.2%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
Key Metrics						
New Listings	19	30	+ 57.9%	101	168	+ 66.3%
Pending Sales	15	28	+ 86.7%	81	162	+ 100.0%
Closed Sales	7	12	+ 71.4%	65	88	+ 35.4%
Days on Market Until Sale	24	84	+ 250.0%	35	52	+ 48.6%
Median Sales Price*	\$173,500	\$282,000	+ 62.5%	\$193,000	\$243,338	+ 26.1%
Average Sales Price*	\$208,867	\$284,960	+ 36.4%	\$230,570	\$236,138	+ 2.4%
Percent of Original List Price Received*	101.0%	101.4%	+ 0.4%	101.4%	99.8%	- 1.6%
Inventory of Homes for Sale	27	19	- 29.6%	—	—	—
Months Supply of Inventory	3.0	1.1	- 63.3%	—	—	—

* 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.

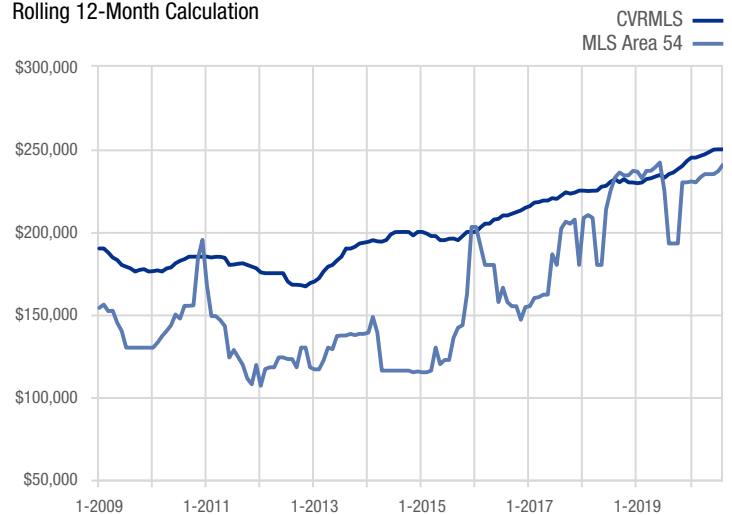
Median Sales Price - Single-Family

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.