

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

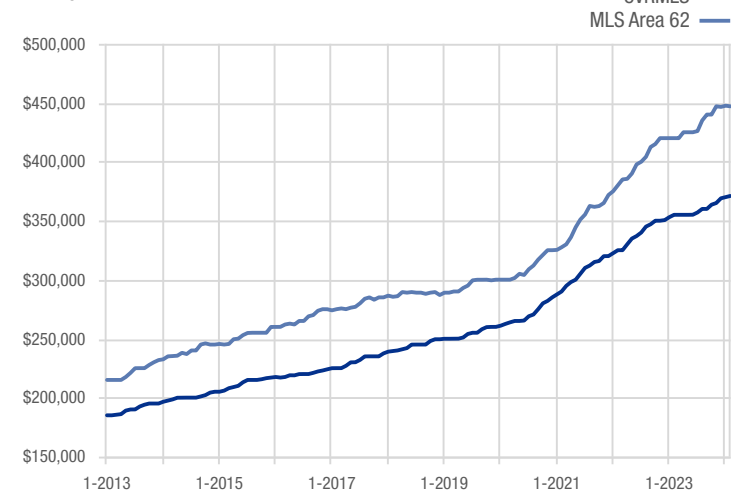
62-Chesterfield

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	98	108	+ 10.2%	179	215	+ 20.1%
Pending Sales	80	92	+ 15.0%	161	189	+ 17.4%
Closed Sales	83	79	- 4.8%	139	146	+ 5.0%
Days on Market Until Sale	34	28	- 17.6%	32	30	- 6.3%
Median Sales Price*	\$463,875	\$452,500	- 2.5%	\$460,000	\$461,288	+ 0.3%
Average Sales Price*	\$503,719	\$497,657	- 1.2%	\$496,101	\$490,891	- 1.1%
Percent of Original List Price Received*	100.7%	99.7%	- 1.0%	101.5%	99.5%	- 2.0%
Inventory of Homes for Sale	85	123	+ 44.7%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

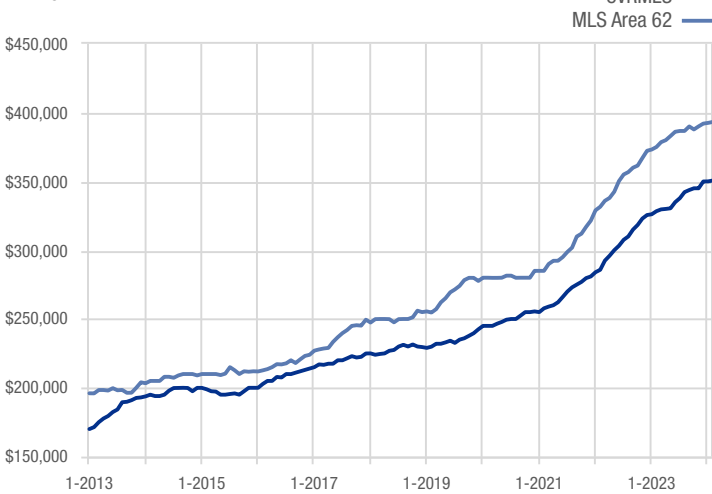
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	42	53	+ 26.2%	96	101	+ 5.2%
Pending Sales	55	39	- 29.1%	94	78	- 17.0%
Closed Sales	36	35	- 2.8%	55	61	+ 10.9%
Days on Market Until Sale	44	36	- 18.2%	41	31	- 24.4%
Median Sales Price*	\$412,690	\$431,128	+ 4.5%	\$401,490	\$400,140	- 0.3%
Average Sales Price*	\$378,453	\$420,306	+ 11.1%	\$378,709	\$408,298	+ 7.8%
Percent of Original List Price Received*	100.6%	101.7%	+ 1.1%	99.7%	101.4%	+ 1.7%
Inventory of Homes for Sale	50	76	+ 52.0%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

* 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



Median Sales Price - Condo/Town



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.