

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 64

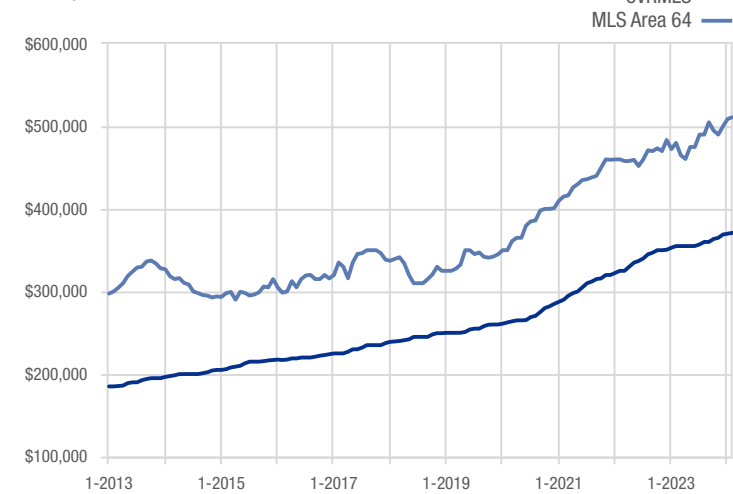
64-Chesterfield

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	32	25	- 21.9%	57	52	- 8.8%
Pending Sales	25	28	+ 12.0%	48	55	+ 14.6%
Closed Sales	19	27	+ 42.1%	42	42	0.0%
Days on Market Until Sale	16	32	+ 100.0%	20	27	+ 35.0%
Median Sales Price*	\$440,000	\$583,000	+ 32.5%	\$432,500	\$505,500	+ 16.9%
Average Sales Price*	\$627,256	\$658,923	+ 5.0%	\$530,854	\$627,335	+ 18.2%
Percent of Original List Price Received*	103.7%	99.6%	- 4.0%	101.8%	100.0%	- 1.8%
Inventory of Homes for Sale	18	15	- 16.7%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

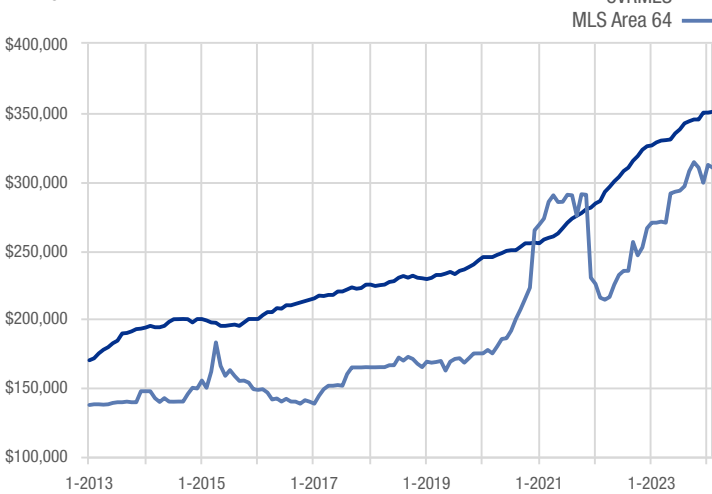
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	12	11	- 8.3%	30	15	- 50.0%
Pending Sales	8	5	- 37.5%	18	10	- 44.4%
Closed Sales	3	6	+ 100.0%	8	11	+ 37.5%
Days on Market Until Sale	8	27	+ 237.5%	43	34	- 20.9%
Median Sales Price*	\$365,000	\$313,995	- 14.0%	\$299,000	\$349,990	+ 17.1%
Average Sales Price*	\$307,500	\$318,757	+ 3.7%	\$274,356	\$344,659	+ 25.6%
Percent of Original List Price Received*	98.6%	99.7%	+ 1.1%	100.5%	98.4%	- 2.1%
Inventory of Homes for Sale	28	16	- 42.9%	—	—	—
Months Supply of Inventory	3.1	1.9	- 38.7%	—	—	—

* 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.