

# Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 54

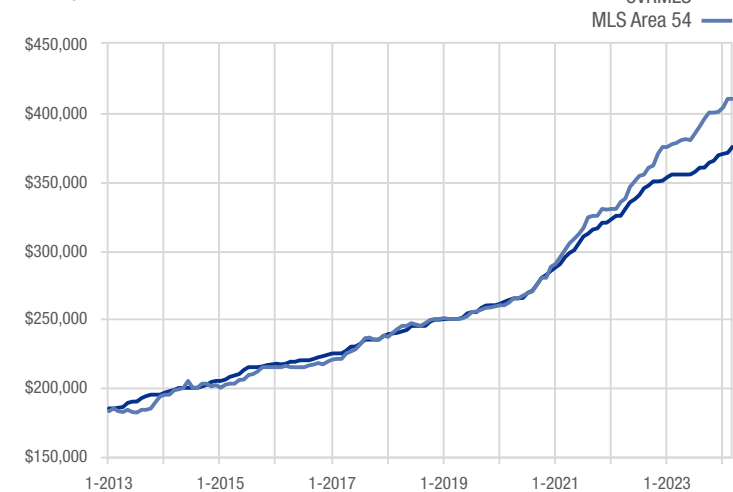
54-Chesterfield

Single Family	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	161	137	- 14.9%	439	406	- 7.5%
Pending Sales	125	136	+ 8.8%	361	374	+ 3.6%
Closed Sales	119	121	+ 1.7%	308	296	- 3.9%
Days on Market Until Sale	31	29	- 6.5%	30	34	+ 13.3%
Median Sales Price*	\$387,500	\$414,880	+ 7.1%	\$379,500	\$420,000	+ 10.7%
Average Sales Price*	\$424,783	\$458,648	+ 8.0%	\$420,298	\$462,869	+ 10.1%
Percent of Original List Price Received*	100.7%	102.5%	+ 1.8%	100.0%	101.1%	+ 1.1%
Inventory of Homes for Sale	175	154	- 12.0%	—	—	—
Months Supply of Inventory	1.2	1.3	+ 8.3%	—	—	—

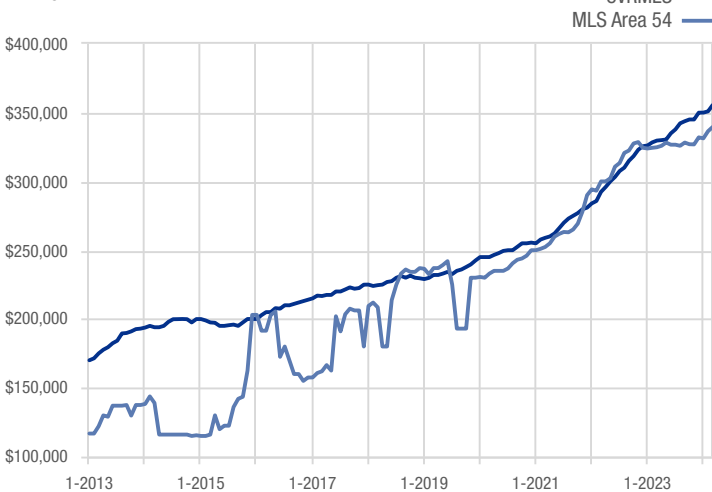
Condo/Town	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	29	18	- 37.9%	59	69	+ 16.9%
Pending Sales	22	27	+ 22.7%	55	72	+ 30.9%
Closed Sales	29	25	- 13.8%	47	62	+ 31.9%
Days on Market Until Sale	34	49	+ 44.1%	30	39	+ 30.0%
Median Sales Price*	\$309,285	\$347,000	+ 12.2%	\$310,000	\$349,465	+ 12.7%
Average Sales Price*	\$298,317	\$363,171	+ 21.7%	\$299,629	\$352,334	+ 17.6%
Percent of Original List Price Received*	99.4%	100.4%	+ 1.0%	99.4%	100.7%	+ 1.3%
Inventory of Homes for Sale	43	42	- 2.3%	—	—	—
Months Supply of Inventory	2.5	2.2	- 12.0%	—	—	—

\* 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.