

Local Market Update – May 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 52

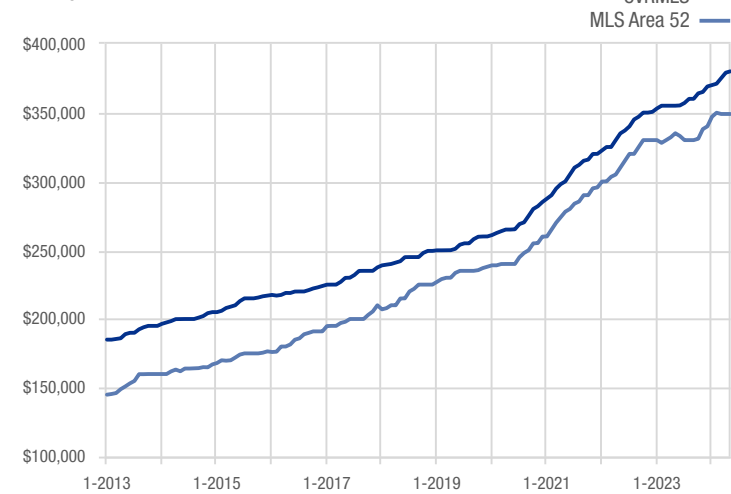
52-Chesterfield

Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	128	115	- 10.2%	540	567	+ 5.0%
Pending Sales	103	120	+ 16.5%	460	493	+ 7.2%
Closed Sales	97	104	+ 7.2%	424	415	- 2.1%
Days on Market Until Sale	14	22	+ 57.1%	22	23	+ 4.5%
Median Sales Price*	\$349,900	\$342,000	- 2.3%	\$340,000	\$353,250	+ 3.9%
Average Sales Price*	\$351,734	\$372,009	+ 5.8%	\$347,027	\$376,975	+ 8.6%
Percent of Original List Price Received*	101.1%	103.3%	+ 2.2%	99.7%	100.7%	+ 1.0%
Inventory of Homes for Sale	133	135	+ 1.5%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

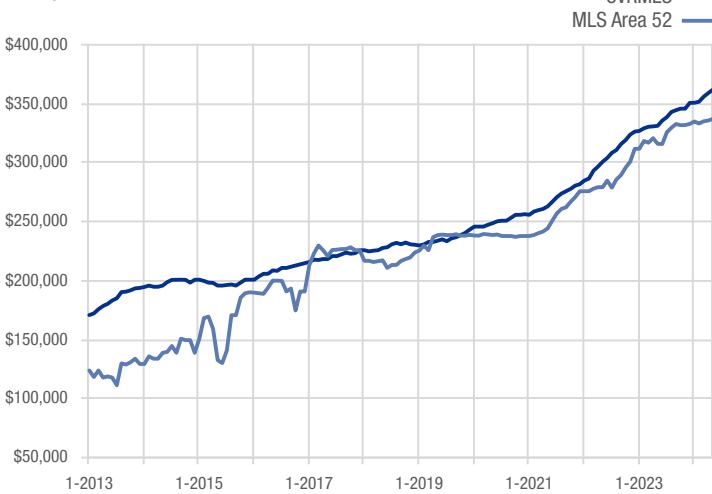
Condo/Town	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	18	12	- 33.3%	81	53	- 34.6%
Pending Sales	19	8	- 57.9%	57	49	- 14.0%
Closed Sales	7	8	+ 14.3%	44	57	+ 29.5%
Days on Market Until Sale	12	31	+ 158.3%	26	35	+ 34.6%
Median Sales Price*	\$302,500	\$354,865	+ 17.3%	\$307,000	\$339,160	+ 10.5%
Average Sales Price*	\$296,167	\$345,683	+ 16.7%	\$304,529	\$320,671	+ 5.3%
Percent of Original List Price Received*	101.5%	99.3%	- 2.2%	100.1%	99.3%	- 0.8%
Inventory of Homes for Sale	31	8	- 74.2%	—	—	—
Months Supply of Inventory	3.2	0.7	- 78.1%	—	—	—

* 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.