

Local Market Update – May 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

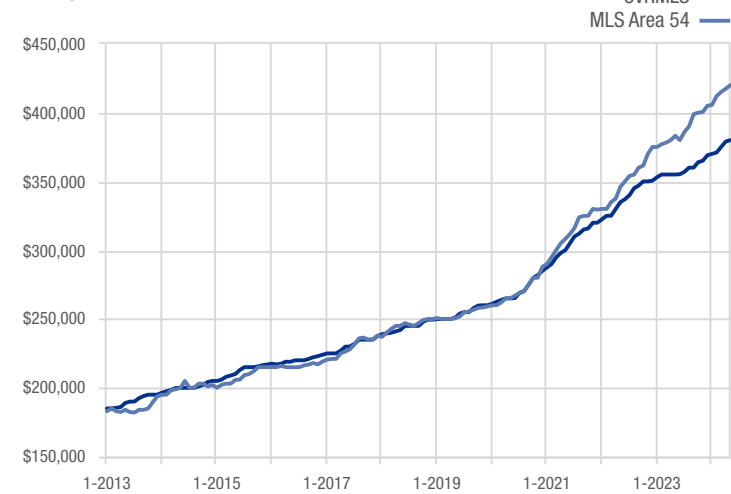
54-Chesterfield

Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	178	145	- 18.5%	751	732	- 2.5%
Pending Sales	174	127	- 27.0%	663	647	- 2.4%
Closed Sales	129	160	+ 24.0%	566	593	+ 4.8%
Days on Market Until Sale	27	23	- 14.8%	29	29	0.0%
Median Sales Price*	\$393,208	\$412,876	+ 5.0%	\$396,000	\$425,000	+ 7.3%
Average Sales Price*	\$442,009	\$463,753	+ 4.9%	\$433,139	\$464,742	+ 7.3%
Percent of Original List Price Received*	103.9%	101.9%	- 1.9%	101.1%	101.5%	+ 0.4%
Inventory of Homes for Sale	159	169	+ 6.3%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

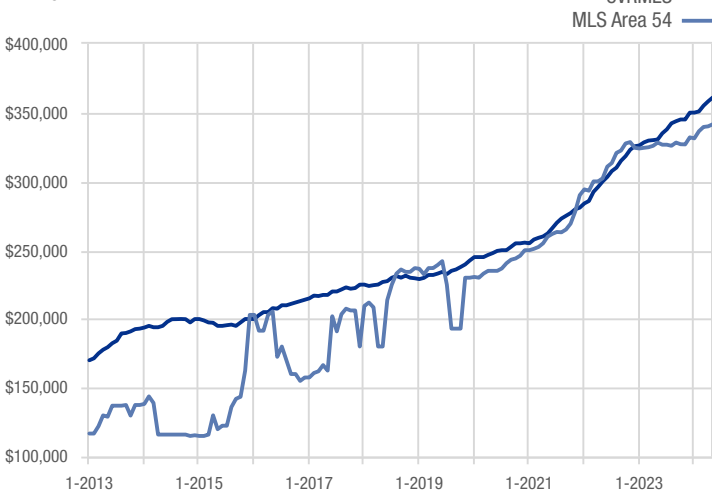
Condo/Town	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	23	15	- 34.8%	113	118	+ 4.4%
Pending Sales	23	22	- 4.3%	101	109	+ 7.9%
Closed Sales	21	14	- 33.3%	79	105	+ 32.9%
Days on Market Until Sale	20	39	+ 95.0%	29	38	+ 31.0%
Median Sales Price*	\$335,000	\$323,588	- 3.4%	\$321,643	\$335,000	+ 4.2%
Average Sales Price*	\$322,912	\$307,234	- 4.9%	\$306,473	\$341,904	+ 11.6%
Percent of Original List Price Received*	101.2%	99.9%	- 1.3%	99.9%	100.6%	+ 0.7%
Inventory of Homes for Sale	39	42	+ 7.7%	—	—	—
Months Supply of Inventory	2.2	2.3	+ 4.5%	—	—	—

* 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.