

# Local Market Update – May 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 62

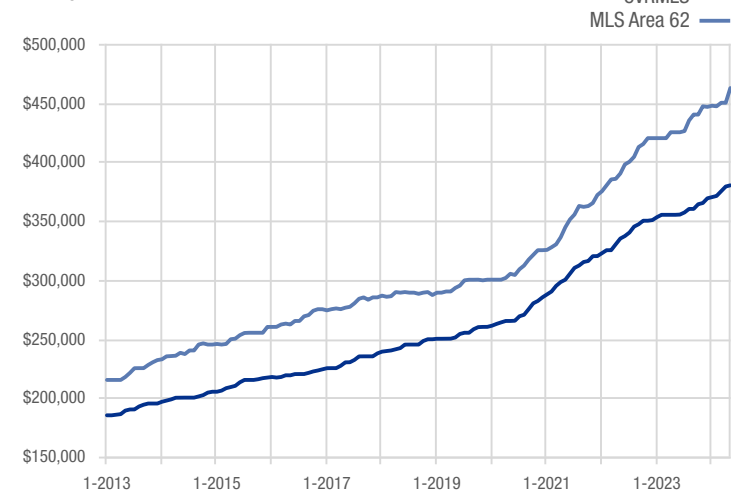
62-Chesterfield

Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	147	156	+ 6.1%	634	648	+ 2.2%
Pending Sales	124	118	- 4.8%	542	574	+ 5.9%
Closed Sales	138	142	+ 2.9%	474	496	+ 4.6%
Days on Market Until Sale	10	20	+ 100.0%	20	25	+ 25.0%
Median Sales Price*	\$436,000	\$524,250	+ 20.2%	\$449,000	\$485,000	+ 8.0%
Average Sales Price*	\$472,899	\$549,341	+ 16.2%	\$482,311	\$528,649	+ 9.6%
Percent of Original List Price Received*	105.1%	102.9%	- 2.1%	103.4%	101.8%	- 1.5%
Inventory of Homes for Sale	135	145	+ 7.4%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

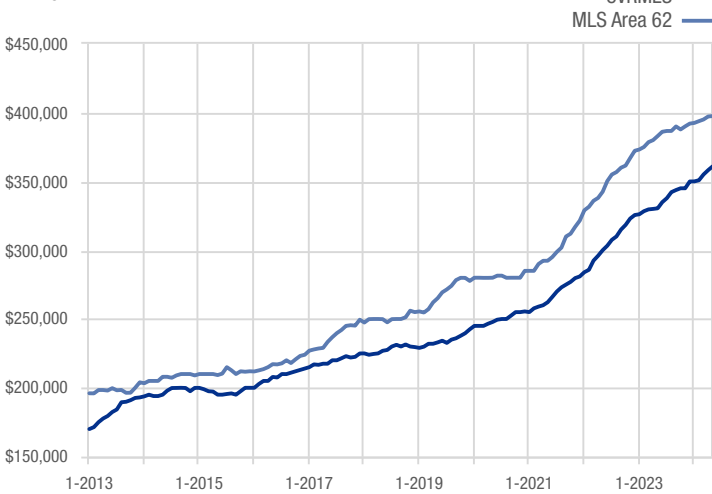
Condo/Town	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	52	58	+ 11.5%	284	269	- 5.3%
Pending Sales	43	45	+ 4.7%	245	219	- 10.6%
Closed Sales	24	63	+ 162.5%	161	205	+ 27.3%
Days on Market Until Sale	25	34	+ 36.0%	35	31	- 11.4%
Median Sales Price*	\$395,995	\$399,375	+ 0.9%	\$389,995	\$401,366	+ 2.9%
Average Sales Price*	\$389,684	\$393,570	+ 1.0%	\$377,370	\$400,637	+ 6.2%
Percent of Original List Price Received*	101.5%	100.6%	- 0.9%	100.1%	101.0%	+ 0.9%
Inventory of Homes for Sale	71	85	+ 19.7%	—	—	—
Months Supply of Inventory	1.9	2.2	+ 15.8%	—	—	—

\* 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.