Local Market Update – May 2024A Research Tool Provided by Central Virginia Regional MLS.

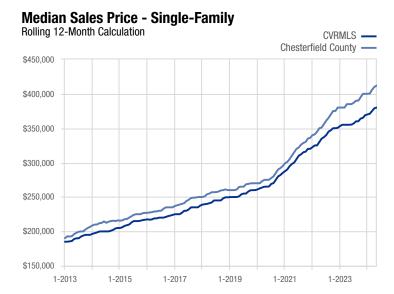


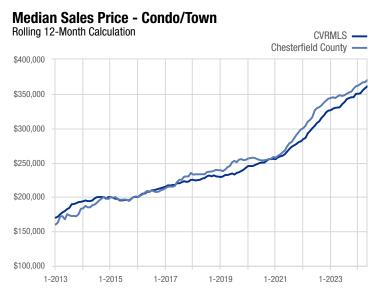
Chesterfield County

Single Family		May			Year to Date	
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	492	475	- 3.5%	2,110	2,159	+ 2.3%
Pending Sales	441	422	- 4.3%	1,835	1,895	+ 3.3%
Closed Sales	408	449	+ 10.0%	1,613	1,641	+ 1.7%
Days on Market Until Sale	16	20	+ 25.0%	23	25	+ 8.7%
Median Sales Price*	\$402,823	\$435,000	+ 8.0%	\$392,000	\$425,000	+ 8.4%
Average Sales Price*	\$457,183	\$491,981	+ 7.6%	\$437,471	\$476,605	+ 8.9%
Percent of Original List Price Received*	103.8%	102.6%	- 1.2%	101.8%	101.4%	- 0.4%
Inventory of Homes for Sale	447	491	+ 9.8%		_	_
Months Supply of Inventory	1.2	1.4	+ 16.7%		_	_

Condo/Town		May			Year to Date	
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	109	98	- 10.1%	543	493	- 9.2%
Pending Sales	102	86	- 15.7%	456	422	- 7.5%
Closed Sales	59	98	+ 66.1%	314	410	+ 30.6%
Days on Market Until Sale	21	34	+ 61.9%	31	33	+ 6.5%
Median Sales Price*	\$365,000	\$389,950	+ 6.8%	\$348,720	\$374,900	+ 7.5%
Average Sales Price*	\$357,223	\$379,462	+ 6.2%	\$345,358	\$370,698	+ 7.3%
Percent of Original List Price Received*	101.2%	100.3%	- 0.9%	100.1%	100.6%	+ 0.5%
Inventory of Homes for Sale	162	148	- 8.6%		_	_
Months Supply of Inventory	2.2	1.9	- 13.6%		_	_

^{*} 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.





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.