

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 52

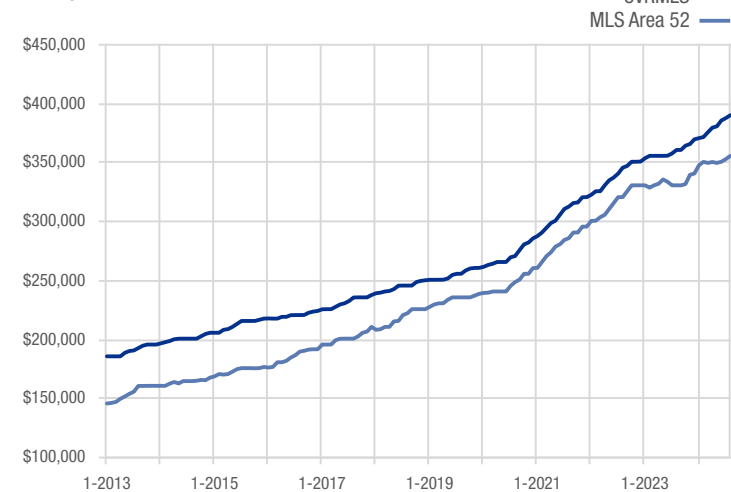
52-Chesterfield

Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	113	123	+ 8.8%	891	920	+ 3.3%
Pending Sales	104	96	- 7.7%	758	738	- 2.6%
Closed Sales	102	85	- 16.7%	725	696	- 4.0%
Days on Market Until Sale	14	25	+ 78.6%	18	24	+ 33.3%
Median Sales Price*	\$340,000	\$394,970	+ 16.2%	\$336,500	\$360,000	+ 7.0%
Average Sales Price*	\$351,592	\$393,374	+ 11.9%	\$346,572	\$383,250	+ 10.6%
Percent of Original List Price Received*	100.3%	99.8%	- 0.5%	100.6%	100.5%	- 0.1%
Inventory of Homes for Sale	150	171	+ 14.0%	—	—	—
Months Supply of Inventory	1.7	2.0	+ 17.6%	—	—	—

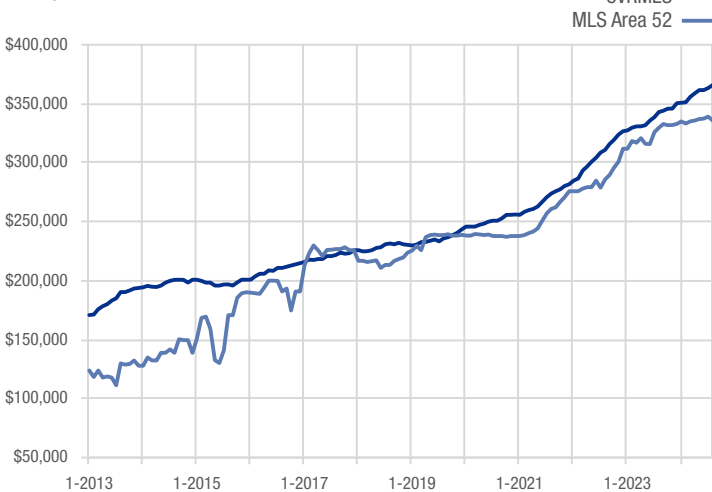
Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	16	12	- 25.0%	117	82	- 29.9%
Pending Sales	19	8	- 57.9%	101	76	- 24.8%
Closed Sales	12	11	- 8.3%	88	86	- 2.3%
Days on Market Until Sale	46	19	- 58.7%	35	30	- 14.3%
Median Sales Price*	\$355,023	\$230,000	- 35.2%	\$330,870	\$332,343	+ 0.4%
Average Sales Price*	\$359,374	\$268,677	- 25.2%	\$312,245	\$312,919	+ 0.2%
Percent of Original List Price Received*	100.4%	99.3%	- 1.1%	99.5%	99.2%	- 0.3%
Inventory of Homes for Sale	14	7	- 50.0%	—	—	—
Months Supply of Inventory	1.2	0.7	- 41.7%	—	—	—

* 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.