

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

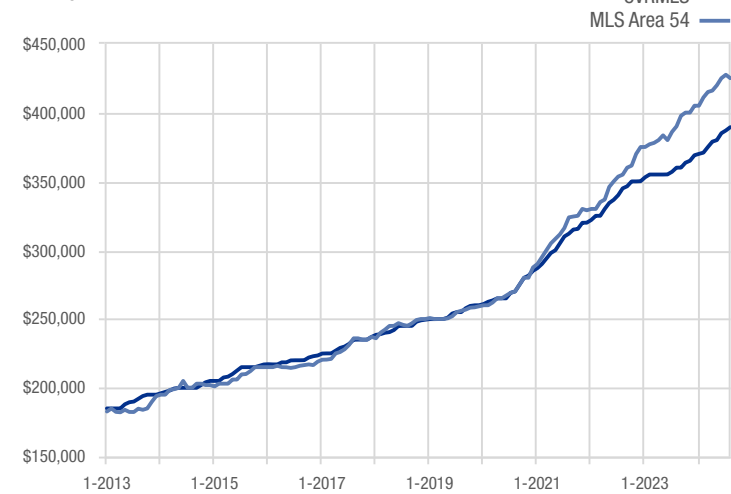
54-Chesterfield

Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	166	118	- 28.9%	1,229	1,210	- 1.5%
Pending Sales	121	143	+ 18.2%	1,032	1,024	- 0.8%
Closed Sales	127	141	+ 11.0%	975	986	+ 1.1%
Days on Market Until Sale	15	18	+ 20.0%	24	27	+ 12.5%
Median Sales Price*	\$395,000	\$400,000	+ 1.3%	\$391,000	\$425,000	+ 8.7%
Average Sales Price*	\$451,636	\$449,871	- 0.4%	\$434,978	\$465,252	+ 7.0%
Percent of Original List Price Received*	102.8%	100.6%	- 2.1%	101.7%	101.3%	- 0.4%
Inventory of Homes for Sale	207	197	- 4.8%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

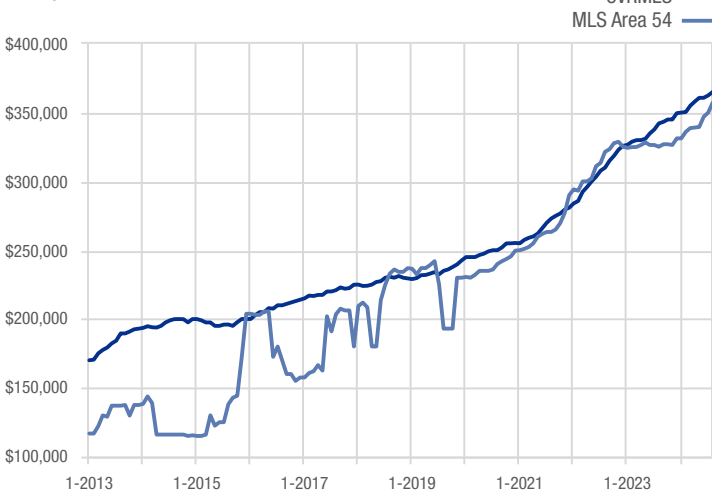
Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	26	27	+ 3.8%	195	202	+ 3.6%
Pending Sales	15	26	+ 73.3%	158	173	+ 9.5%
Closed Sales	16	22	+ 37.5%	119	161	+ 35.3%
Days on Market Until Sale	59	15	- 74.6%	35	44	+ 25.7%
Median Sales Price*	\$333,298	\$382,145	+ 14.7%	\$325,000	\$349,990	+ 7.7%
Average Sales Price*	\$327,618	\$378,948	+ 15.7%	\$311,730	\$347,488	+ 11.5%
Percent of Original List Price Received*	98.8%	101.9%	+ 3.1%	99.9%	100.5%	+ 0.6%
Inventory of Homes for Sale	41	50	+ 22.0%	—	—	—
Months Supply of Inventory	2.3	2.7	+ 17.4%	—	—	—

* 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.