

# Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 62

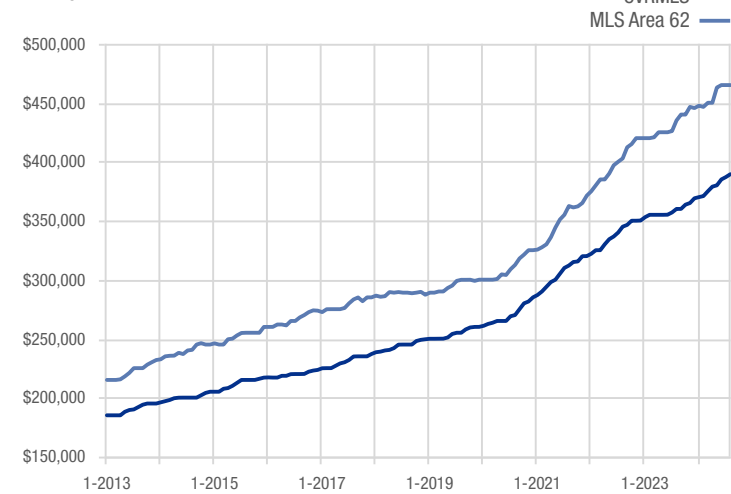
62-Chesterfield

| Single Family                            | August    |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 8-2023  | Thru 8-2024 | % Change |
| New Listings                             | 148       | 138       | - 6.8%   | 1,089        | 1,123       | + 3.1%   |
| Pending Sales                            | 105       | 117       | + 11.4%  | 879          | 939         | + 6.8%   |
| Closed Sales                             | 115       | 115       | 0.0%     | 841          | 870         | + 3.4%   |
| Days on Market Until Sale                | 11        | 27        | + 145.5% | 17           | 22          | + 29.4%  |
| Median Sales Price*                      | \$475,000 | \$487,500 | + 2.6%   | \$450,000    | \$485,000   | + 7.8%   |
| Average Sales Price*                     | \$508,732 | \$523,460 | + 2.9%   | \$491,781    | \$534,955   | + 8.8%   |
| Percent of Original List Price Received* | 101.6%    | 101.3%    | - 0.3%   | 102.9%       | 101.7%      | - 1.2%   |
| Inventory of Homes for Sale              | 182       | 181       | - 0.5%   | —            | —           | —        |
| Months Supply of Inventory               | 1.8       | 1.7       | - 5.6%   | —            | —           | —        |

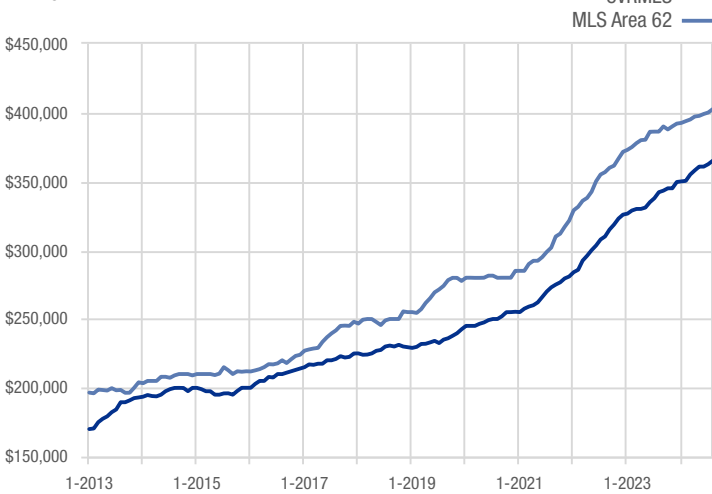
| Condo/Town                               | August    |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 8-2023  | Thru 8-2024 | % Change |
| New Listings                             | 56        | 41        | - 26.8%  | 440          | 393         | - 10.7%  |
| Pending Sales                            | 43        | 33        | - 23.3%  | 368          | 318         | - 13.6%  |
| Closed Sales                             | 50        | 36        | - 28.0%  | 295          | 315         | + 6.8%   |
| Days on Market Until Sale                | 24        | 36        | + 50.0%  | 30           | 31          | + 3.3%   |
| Median Sales Price*                      | \$380,515 | \$402,500 | + 5.8%   | \$389,595    | \$408,775   | + 4.9%   |
| Average Sales Price*                     | \$370,215 | \$407,348 | + 10.0%  | \$377,398    | \$404,792   | + 7.3%   |
| Percent of Original List Price Received* | 101.8%    | 98.9%     | - 2.8%   | 100.7%       | 100.8%      | + 0.1%   |
| Inventory of Homes for Sale              | 69        | 71        | + 2.9%   | —            | —           | —        |
| Months Supply of Inventory               | 1.8       | 1.9       | + 5.6%   | —            | —           | —        |

\* 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.

### 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.