

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 64

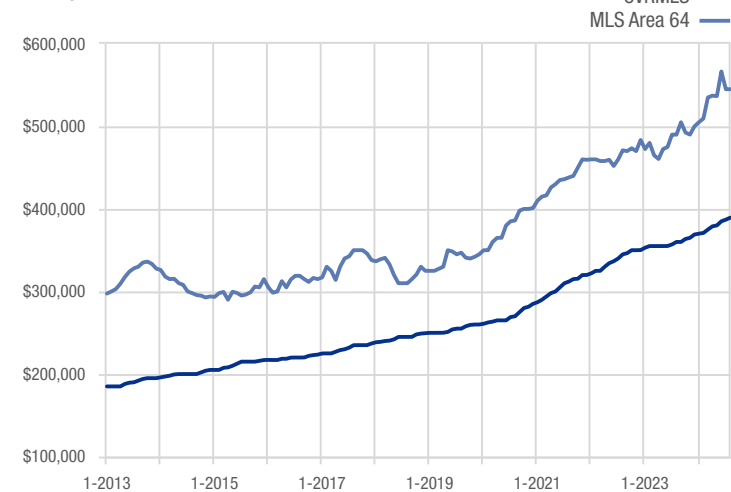
64-Chesterfield

Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	39	46	+ 17.9%	299	357	+ 19.4%
Pending Sales	37	40	+ 8.1%	269	307	+ 14.1%
Closed Sales	30	40	+ 33.3%	257	275	+ 7.0%
Days on Market Until Sale	13	11	- 15.4%	12	14	+ 16.7%
Median Sales Price*	\$502,450	\$501,000	- 0.3%	\$505,000	\$559,950	+ 10.9%
Average Sales Price*	\$583,550	\$634,568	+ 8.7%	\$592,672	\$636,517	+ 7.4%
Percent of Original List Price Received*	99.9%	102.3%	+ 2.4%	104.5%	102.2%	- 2.2%
Inventory of Homes for Sale	23	45	+ 95.7%	—	—	—
Months Supply of Inventory	0.7	1.3	+ 85.7%	—	—	—

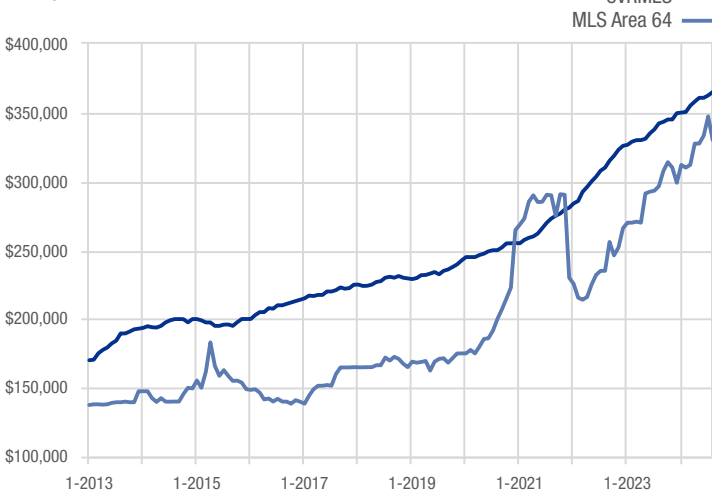
Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	5	14	+ 180.0%	86	84	- 2.3%
Pending Sales	7	15	+ 114.3%	78	75	- 3.8%
Closed Sales	8	12	+ 50.0%	59	71	+ 20.3%
Days on Market Until Sale	10	68	+ 580.0%	29	29	0.0%
Median Sales Price*	\$368,380	\$297,500	- 19.2%	\$305,012	\$348,000	+ 14.1%
Average Sales Price*	\$377,011	\$302,655	- 19.7%	\$322,529	\$339,776	+ 5.3%
Percent of Original List Price Received*	100.6%	96.3%	- 4.3%	101.3%	99.6%	- 1.7%
Inventory of Homes for Sale	13	9	- 30.8%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

* 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.