

Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 52

52-Chesterfield

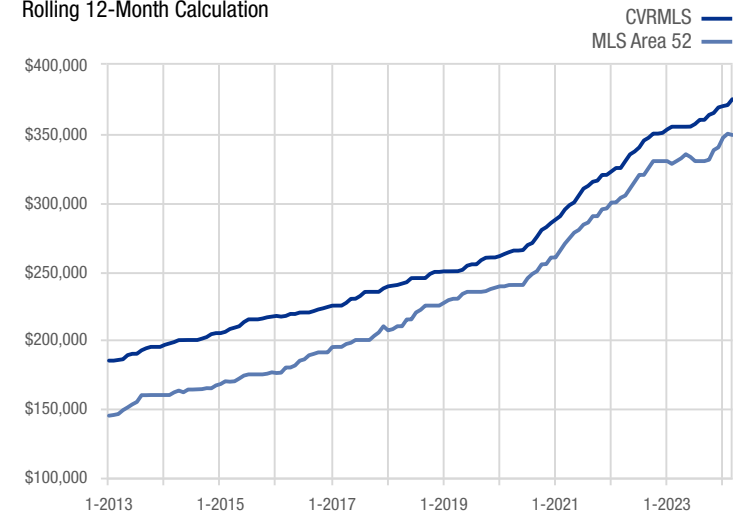
Single Family	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	107	93	- 13.1%	274	308	+ 12.4%
Pending Sales	81	101	+ 24.7%	253	266	+ 5.1%
Closed Sales	108	90	- 16.7%	253	224	- 11.5%
Days on Market Until Sale	24	19	- 20.8%	26	24	- 7.7%
Median Sales Price*	\$352,250	\$350,000	- 0.6%	\$331,328	\$360,000	+ 8.7%
Average Sales Price*	\$351,242	\$370,719	+ 5.5%	\$345,096	\$378,878	+ 9.8%
Percent of Original List Price Received*	99.0%	100.5%	+ 1.5%	98.9%	99.9%	+ 1.0%
Inventory of Homes for Sale	99	122	+ 23.2%	—	—	—
Months Supply of Inventory	1.0	1.4	+ 40.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	15	10	- 33.3%	40	33	- 17.5%
Pending Sales	11	12	+ 9.1%	27	34	+ 25.9%
Closed Sales	15	12	- 20.0%	28	36	+ 28.6%
Days on Market Until Sale	24	33	+ 37.5%	24	37	+ 54.2%
Median Sales Price*	\$313,000	\$337,663	+ 7.9%	\$321,330	\$337,663	+ 5.1%
Average Sales Price*	\$296,030	\$311,701	+ 5.3%	\$306,568	\$311,053	+ 1.5%
Percent of Original List Price Received*	100.3%	98.6%	- 1.7%	100.0%	99.2%	- 0.8%
Inventory of Homes for Sale	26	7	- 73.1%	—	—	—
Months Supply of Inventory	3.1	0.6	- 80.6%	—	—	—

* 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.

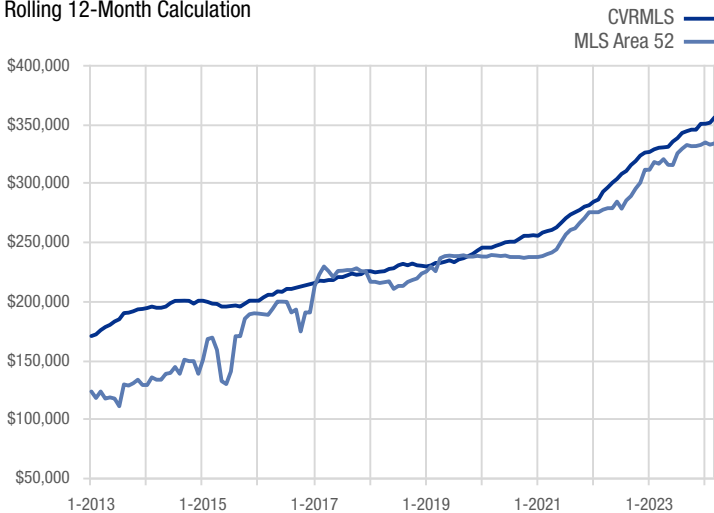
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.