

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

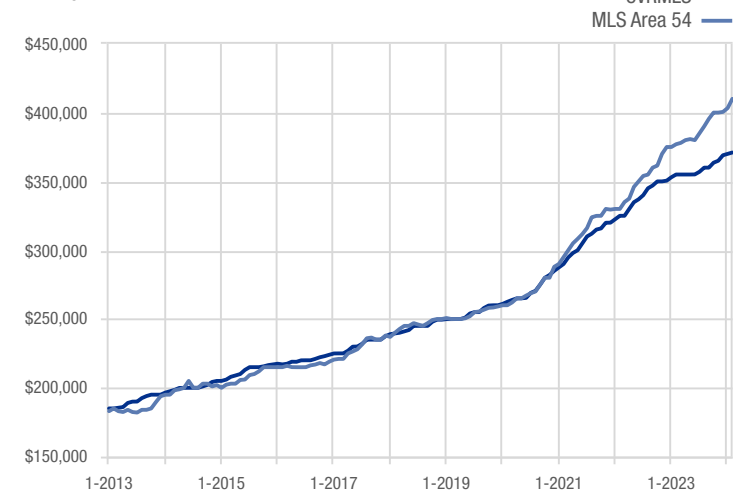
54-Chesterfield

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	151	146	- 3.3%	278	263	- 5.4%
Pending Sales	115	135	+ 17.4%	236	243	+ 3.0%
Closed Sales	116	104	- 10.3%	189	176	- 6.9%
Days on Market Until Sale	31	40	+ 29.0%	30	39	+ 30.0%
Median Sales Price*	\$377,000	\$440,500	+ 16.8%	\$377,000	\$422,500	+ 12.1%
Average Sales Price*	\$417,220	\$468,288	+ 12.2%	\$417,483	\$464,988	+ 11.4%
Percent of Original List Price Received*	99.3%	99.9%	+ 0.6%	99.5%	100.2%	+ 0.7%
Inventory of Homes for Sale	169	163	- 3.6%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

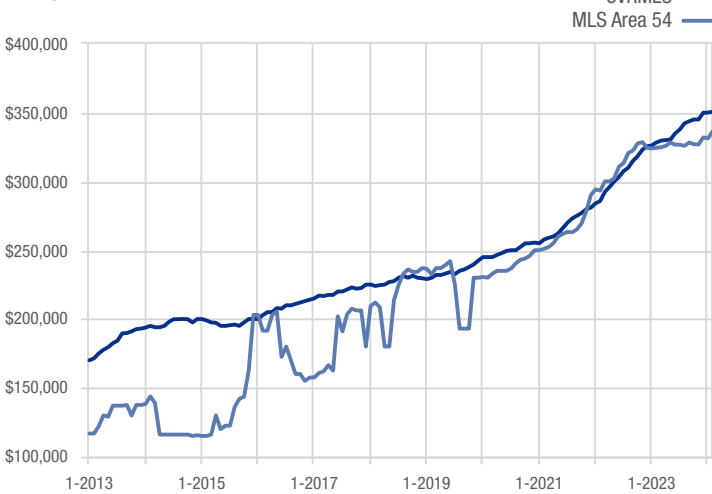
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	13	26	+ 100.0%	30	51	+ 70.0%
Pending Sales	19	26	+ 36.8%	33	46	+ 39.4%
Closed Sales	10	21	+ 110.0%	18	37	+ 105.6%
Days on Market Until Sale	24	45	+ 87.5%	24	33	+ 37.5%
Median Sales Price*	\$307,615	\$386,350	+ 25.6%	\$310,385	\$350,000	+ 12.8%
Average Sales Price*	\$291,407	\$355,938	+ 22.1%	\$301,742	\$345,012	+ 14.3%
Percent of Original List Price Received*	98.6%	99.8%	+ 1.2%	99.3%	100.9%	+ 1.6%
Inventory of Homes for Sale	47	54	+ 14.9%	—	—	—
Months Supply of Inventory	2.7	2.9	+ 7.4%	—	—	—

* 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.