

# Local Market Update – May 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 64

64-Chesterfield

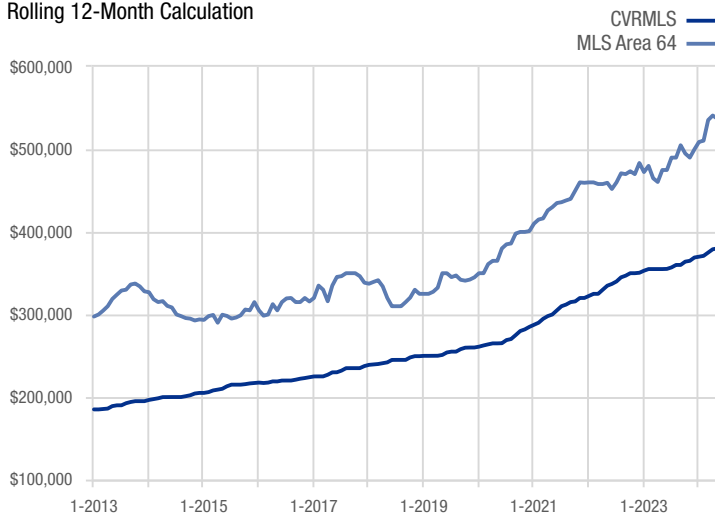
Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	39	59	+ 51.3%	185	212	+ 14.6%
Pending Sales	40	57	+ 42.5%	170	181	+ 6.5%
Closed Sales	44	43	- 2.3%	149	137	- 8.1%
Days on Market Until Sale	11	8	- 27.3%	13	18	+ 38.5%
Median Sales Price*	\$681,500	<b>\$657,000</b>	- 3.6%	\$465,000	<b>\$550,000</b>	+ 18.3%
Average Sales Price*	\$689,789	<b>\$697,640</b>	+ 1.1%	\$569,423	<b>\$640,765</b>	+ 12.5%
Percent of Original List Price Received*	106.1%	<b>102.8%</b>	- 3.1%	105.4%	<b>101.8%</b>	- 3.4%
Inventory of Homes for Sale	20	42	+ 110.0%	—	—	—
Months Supply of Inventory	0.6	1.3	+ 116.7%	—	—	—

Condo/Town	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	16	13	- 18.8%	65	53	- 18.5%
Pending Sales	17	11	- 35.3%	53	45	- 15.1%
Closed Sales	7	13	+ 85.7%	30	43	+ 43.3%
Days on Market Until Sale	19	28	+ 47.4%	23	25	+ 8.7%
Median Sales Price*	\$400,000	<b>\$425,000</b>	+ 6.3%	\$344,950	<b>\$353,885</b>	+ 2.6%
Average Sales Price*	\$401,200	<b>\$409,666</b>	+ 2.1%	\$336,074	<b>\$365,284</b>	+ 8.7%
Percent of Original List Price Received*	100.3%	<b>99.6%</b>	- 0.7%	100.2%	<b>100.2%</b>	0.0%
Inventory of Homes for Sale	21	13	- 38.1%	—	—	—
Months Supply of Inventory	2.3	1.6	- 30.4%	—	—	—

\* 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.

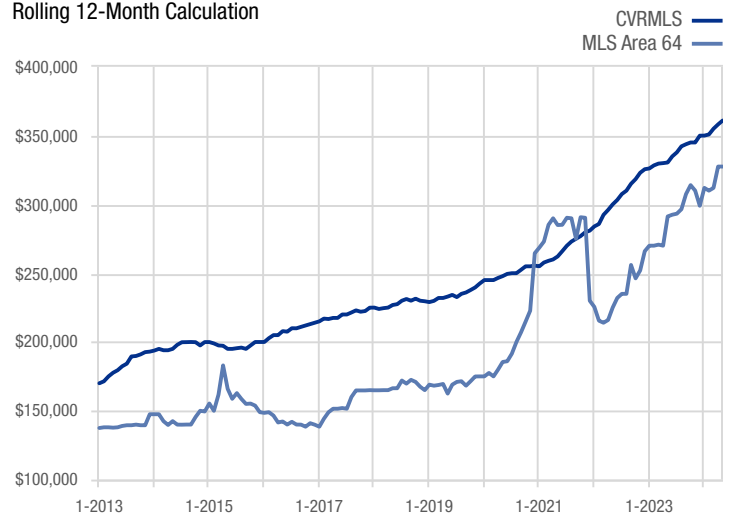
### Median Sales Price - Single-Family

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.