Focus On: Chesterfield County Housing Market

October 2018

Units Sold

<table>
<thead>
<tr>
<th>October</th>
<th>Units Sold</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct-18</td>
<td>497</td>
</tr>
</tbody>
</table>

**Up 8% Vs. Year Ago**

Active Inventory

<table>
<thead>
<tr>
<th>October</th>
<th>Active Inventory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct-18</td>
<td>1,426</td>
</tr>
</tbody>
</table>

**Down -23% Vs. Year Ago**

Median Sale Price

<table>
<thead>
<tr>
<th>October</th>
<th>Median Sale Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct-18</td>
<td>$261,000</td>
</tr>
</tbody>
</table>

**Up 10% Vs. Year Ago**

Days On Market

<table>
<thead>
<tr>
<th>October</th>
<th>Days On Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct-18</td>
<td>36</td>
</tr>
</tbody>
</table>

**Down -10% Vs. Year Ago**

**Units Sold**

There was an increase in total units sold in October, with 497 sold this month in Chesterfield County versus 454 last month, an increase of 9%. This month's total units sold was higher than at this time last year, an increase of 8% versus October 2017.

**Active Inventory**

Versus last year, the total number of homes available this month is lower by 416 units or 23%. The total number of active inventory this October was 1,426 compared to 1,842 in October 2017. This month’s total of 1,426 is lower than the previous month’s total supply of available inventory of 1,478, a decrease of 4%.

**Median Sale Price**

Last October, the median sale price for Chesterfield County Homes was $237,718. This October, the median sale price was $261,000, an increase of 10% or $23,282 compared to last year. The current median sold price is approximately the same as the median price in September.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

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*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster’s knowledgeable and experienced sales associates.

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New Listings

693

Current Contracts

510

Sold Vs. List Price

99.6%

Months of Supply

2.9

Up 5%

Vs. Year Ago

Up 3%

No Change

Down -28%

Vs. Year Ago

Months of Supply

In October, there was 2.9 months of supply available in Chesterfield County, compared to 4.0 in October 2017. That is a decrease of 28% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 693 homes newly listed for sale in Chesterfield County compared to 661 in October 2017, an increase of 5%. There were 510 current contracts pending sale this October compared to 494 a year ago. The number of current contracts is 3% higher than last October.

Sale Price to List Price & DOM

In October, the average sale price in Chesterfield County was 99.6% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 36, lower than the average last year, which was 40, a decrease of 10%.