

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 64

64-Chesterfield

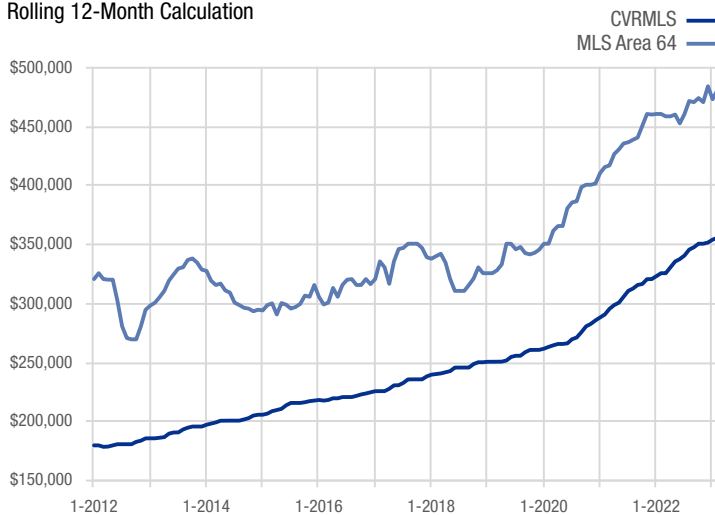
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	30	31	+ 3.3%	59	56	- 5.1%
Pending Sales	26	25	- 3.8%	52	47	- 9.6%
Closed Sales	27	19	- 29.6%	56	42	- 25.0%
Days on Market Until Sale	14	16	+ 14.3%	13	20	+ 53.8%
Median Sales Price*	\$419,500	\$440,000	+ 4.9%	\$450,000	\$432,500	- 3.9%
Average Sales Price*	\$447,504	\$627,256	+ 40.2%	\$507,122	\$530,854	+ 4.7%
Percent of Original List Price Received*	108.1%	103.7%	- 4.1%	107.2%	101.8%	- 5.0%
Inventory of Homes for Sale	13	16	+ 23.1%	—	—	—
Months Supply of Inventory	0.3	0.4	+ 33.3%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	10	11	+ 10.0%	15	29	+ 93.3%
Pending Sales	3	9	+ 200.0%	8	19	+ 137.5%
Closed Sales	4	3	- 25.0%	11	8	- 27.3%
Days on Market Until Sale	4	8	+ 100.0%	9	43	+ 377.8%
Median Sales Price*	\$267,500	\$365,000	+ 36.4%	\$212,500	\$299,000	+ 40.7%
Average Sales Price*	\$260,750	\$307,500	+ 17.9%	\$231,082	\$274,356	+ 18.7%
Percent of Original List Price Received*	105.5%	98.6%	- 6.5%	102.6%	100.5%	- 2.0%
Inventory of Homes for Sale	8	26	+ 225.0%	—	—	—
Months Supply of Inventory	1.2	2.8	+ 133.3%	—	—	—

* 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.

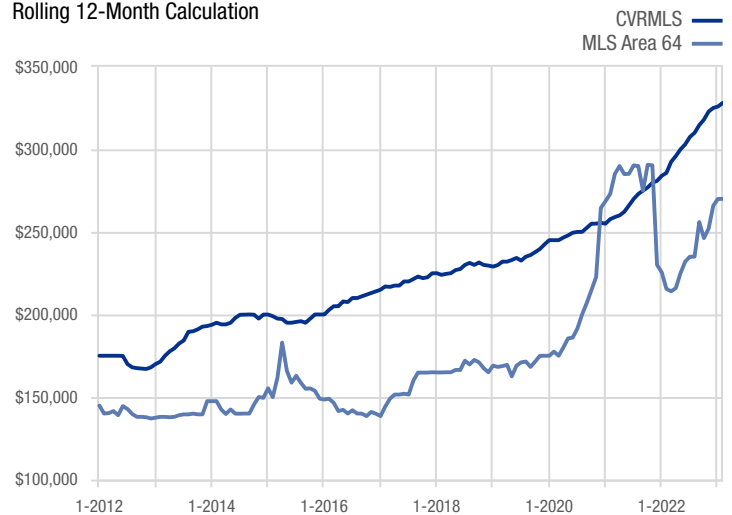
Median Sales Price - Single-Family

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.