

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



Chesterfield County

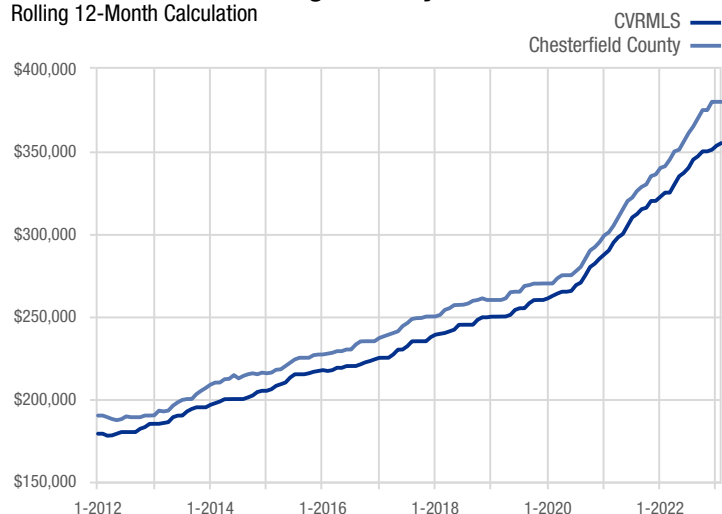
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	450	343	- 23.8%	858	661	- 23.0%
Pending Sales	412	320	- 22.3%	772	643	- 16.7%
Closed Sales	331	292	- 11.8%	694	513	- 26.1%
Days on Market Until Sale	17	30	+ 76.5%	17	29	+ 70.6%
Median Sales Price*	\$365,000	\$387,250	+ 6.1%	\$360,000	\$380,000	+ 5.6%
Average Sales Price*	\$397,919	\$439,502	+ 10.5%	\$396,876	\$426,784	+ 7.5%
Percent of Original List Price Received*	105.6%	99.9%	- 5.4%	104.9%	100.1%	- 4.6%
Inventory of Homes for Sale	275	310	+ 12.7%	—	—	—
Months Supply of Inventory	0.5	0.8	+ 60.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	75	84	+ 12.0%	146	178	+ 21.9%
Pending Sales	75	98	+ 30.7%	147	169	+ 15.0%
Closed Sales	53	56	+ 5.7%	108	94	- 13.0%
Days on Market Until Sale	18	36	+ 100.0%	17	35	+ 105.9%
Median Sales Price*	\$338,725	\$362,500	+ 7.0%	\$333,450	\$357,033	+ 7.1%
Average Sales Price*	\$326,747	\$354,530	+ 8.5%	\$318,896	\$347,234	+ 8.9%
Percent of Original List Price Received*	104.7%	100.0%	- 4.5%	103.9%	99.6%	- 4.1%
Inventory of Homes for Sale	57	140	+ 145.6%	—	—	—
Months Supply of Inventory	0.7	2.1	+ 200.0%	—	—	—

* 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.

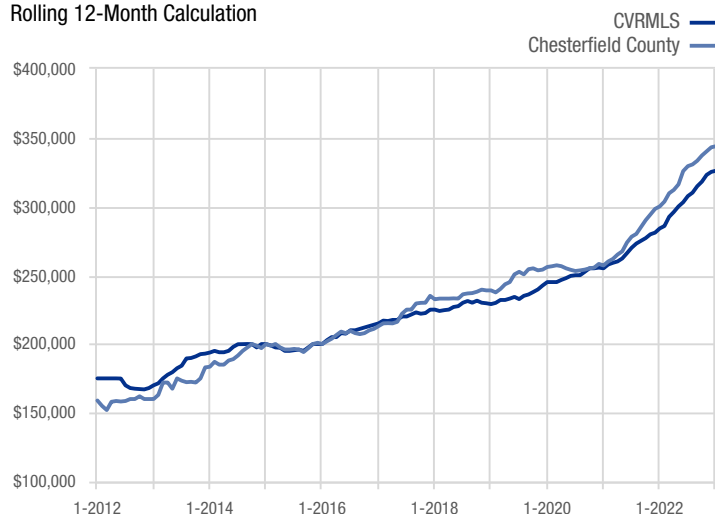
Median Sales Price - Single-Family

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.