

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 52

52-Chesterfield

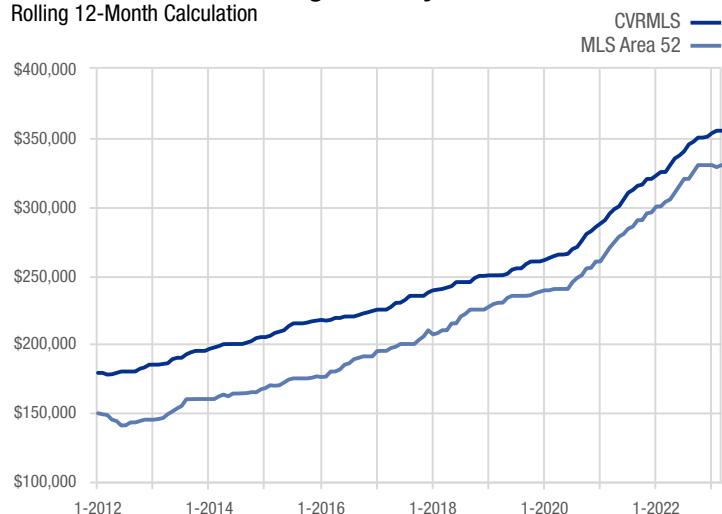
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	147	104	- 29.3%	390	270	- 30.8%
Pending Sales	138	89	- 35.5%	352	260	- 26.1%
Closed Sales	132	108	- 18.2%	334	252	- 24.6%
Days on Market Until Sale	10	24	+ 140.0%	12	26	+ 116.7%
Median Sales Price*	\$325,000	\$352,250	+ 8.4%	\$330,000	\$331,655	+ 0.5%
Average Sales Price*	\$341,724	\$351,242	+ 2.8%	\$344,859	\$345,678	+ 0.2%
Percent of Original List Price Received*	105.8%	99.0%	- 6.4%	104.4%	98.9%	- 5.3%
Inventory of Homes for Sale	87	85	- 2.3%	—	—	—
Months Supply of Inventory	0.6	0.8	+ 33.3%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	7	14	+ 100.0%	24	38	+ 58.3%
Pending Sales	7	12	+ 71.4%	27	29	+ 7.4%
Closed Sales	4	14	+ 250.0%	24	27	+ 12.5%
Days on Market Until Sale	10	26	+ 160.0%	11	25	+ 127.3%
Median Sales Price*	\$307,000	\$309,000	+ 0.7%	\$268,500	\$313,000	+ 16.6%
Average Sales Price*	\$274,975	\$292,599	+ 6.4%	\$253,534	\$305,179	+ 20.4%
Percent of Original List Price Received*	102.9%	100.3%	- 2.5%	102.9%	99.9%	- 2.9%
Inventory of Homes for Sale	3	21	+ 600.0%	—	—	—
Months Supply of Inventory	0.3	2.5	+ 733.3%	—	—	—

* 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.

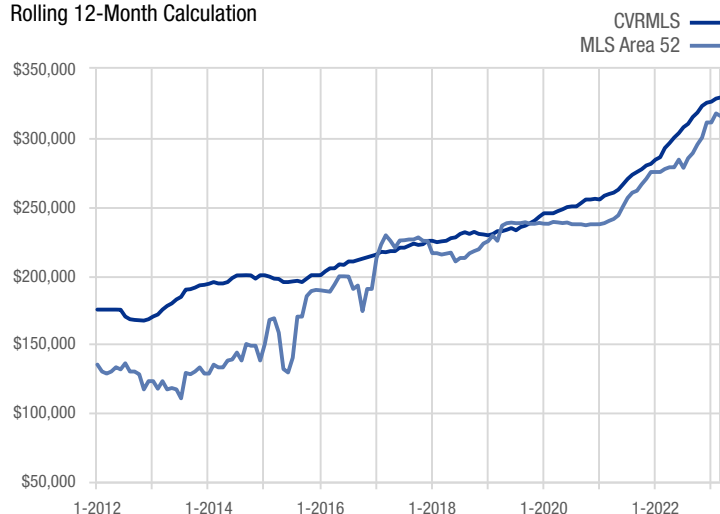
Median Sales Price - Single-Family

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.