

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

62-Chesterfield

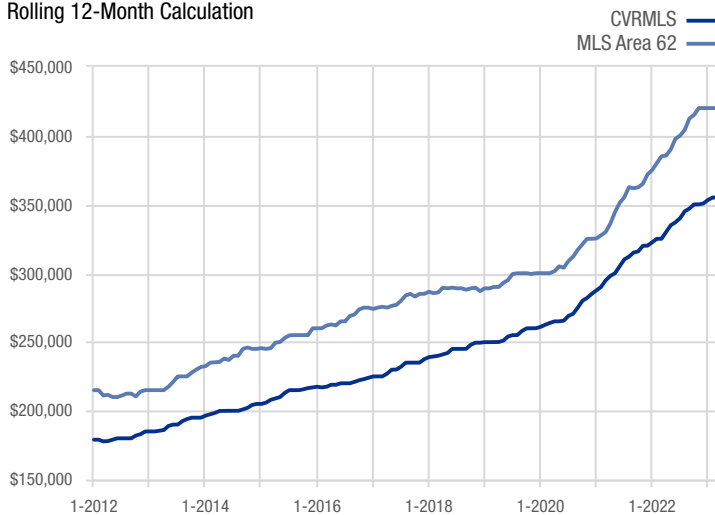
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	164	137	- 16.5%	430	316	- 26.5%
Pending Sales	159	122	- 23.3%	406	282	- 30.5%
Closed Sales	148	93	- 37.2%	367	231	- 37.1%
Days on Market Until Sale	11	21	+ 90.9%	18	28	+ 55.6%
Median Sales Price*	\$414,000	\$419,023	+ 1.2%	\$415,000	\$438,000	+ 5.5%
Average Sales Price*	\$453,654	\$471,964	+ 4.0%	\$449,337	\$486,447	+ 8.3%
Percent of Original List Price Received*	106.6%	103.2%	- 3.2%	106.7%	102.2%	- 4.2%
Inventory of Homes for Sale	73	92	+ 26.0%	—	—	—
Months Supply of Inventory	0.4	0.8	+ 100.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	37	61	+ 64.9%	97	157	+ 61.9%
Pending Sales	38	61	+ 60.5%	107	158	+ 47.7%
Closed Sales	47	46	- 2.1%	106	101	- 4.7%
Days on Market Until Sale	27	37	+ 37.0%	23	39	+ 69.6%
Median Sales Price*	\$374,343	\$385,000	+ 2.8%	\$367,913	\$390,000	+ 6.0%
Average Sales Price*	\$368,359	\$365,177	- 0.9%	\$368,256	\$372,558	+ 1.2%
Percent of Original List Price Received*	107.5%	99.6%	- 7.3%	106.2%	99.6%	- 6.2%
Inventory of Homes for Sale	16	42	+ 162.5%	—	—	—
Months Supply of Inventory	0.4	1.2	+ 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.

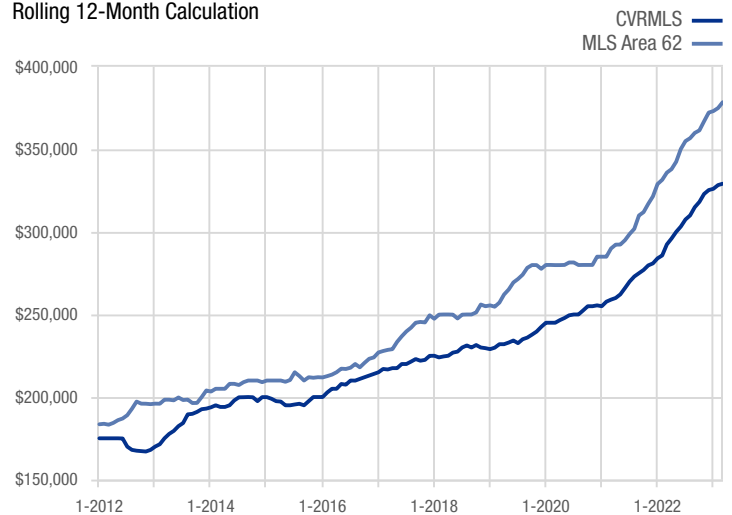
Median Sales Price - Single-Family

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.