

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



Chesterfield County

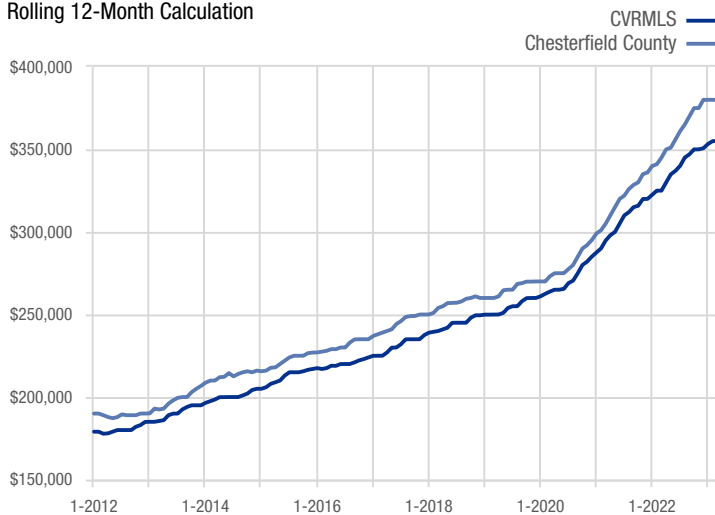
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	540	438	- 18.9%	1,398	1,106	- 20.9%
Pending Sales	488	385	- 21.1%	1,260	1,010	- 19.8%
Closed Sales	460	351	- 23.7%	1,154	864	- 25.1%
Days on Market Until Sale	11	24	+ 118.2%	14	27	+ 92.9%
Median Sales Price*	\$375,000	\$375,500	+ 0.1%	\$370,000	\$378,180	+ 2.2%
Average Sales Price*	\$404,737	\$418,501	+ 3.4%	\$399,998	\$423,434	+ 5.9%
Percent of Original List Price Received*	106.3%	101.5%	- 4.5%	105.4%	100.6%	- 4.6%
Inventory of Homes for Sale	294	335	+ 13.9%	—	—	—
Months Supply of Inventory	0.5	0.8	+ 60.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	93	115	+ 23.7%	239	296	+ 23.8%
Pending Sales	80	110	+ 37.5%	227	276	+ 21.6%
Closed Sales	81	99	+ 22.2%	189	193	+ 2.1%
Days on Market Until Sale	26	32	+ 23.1%	21	34	+ 61.9%
Median Sales Price*	\$345,535	\$339,730	- 1.7%	\$339,363	\$342,998	+ 1.1%
Average Sales Price*	\$338,258	\$335,602	- 0.8%	\$327,238	\$341,235	+ 4.3%
Percent of Original List Price Received*	105.9%	99.8%	- 5.8%	104.8%	99.7%	- 4.9%
Inventory of Homes for Sale	59	126	+ 113.6%	—	—	—
Months Supply of Inventory	0.8	1.8	+ 125.0%	—	—	—

* 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.

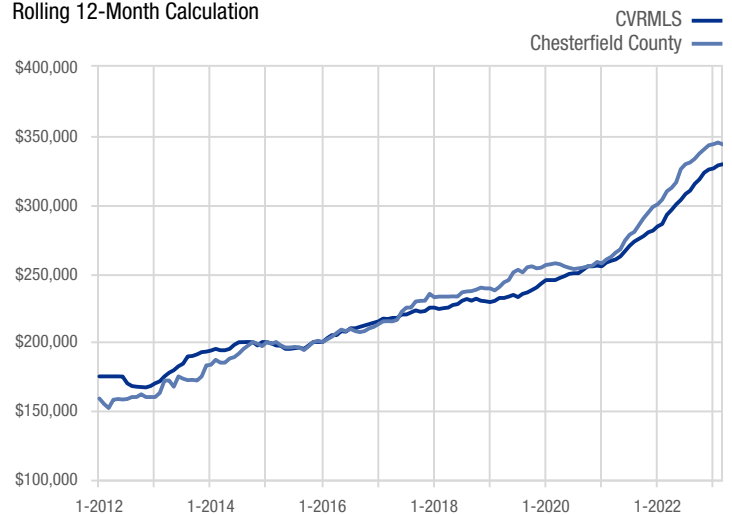
Median Sales Price - Single-Family

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.