

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Chesterfield County

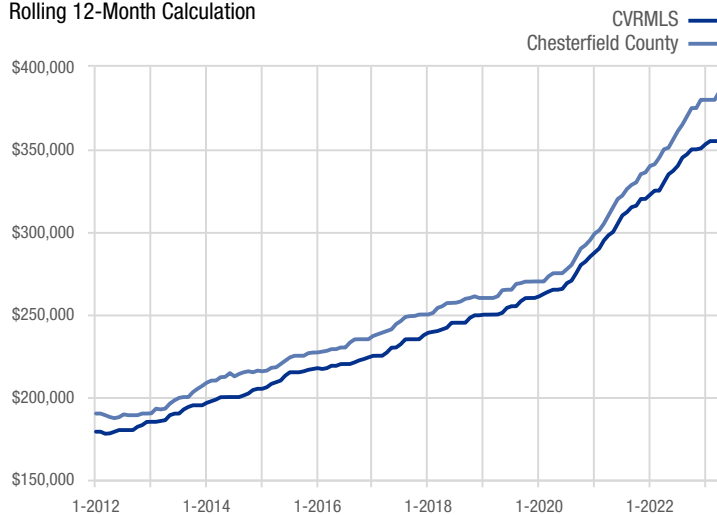
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	609	439	- 27.9%	2,007	1,570	- 21.8%
Pending Sales	507	426	- 16.0%	1,767	1,419	- 19.7%
Closed Sales	501	332	- 33.7%	1,655	1,198	- 27.6%
Days on Market Until Sale	10	19	+ 90.0%	13	25	+ 92.3%
Median Sales Price*	\$385,000	\$412,000	+ 7.0%	\$375,000	\$387,500	+ 3.3%
Average Sales Price*	\$420,404	\$448,682	+ 6.7%	\$406,194	\$430,326	+ 5.9%
Percent of Original List Price Received*	108.1%	102.5%	- 5.2%	106.2%	101.1%	- 4.8%
Inventory of Homes for Sale	363	350	- 3.6%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	87	136	+ 56.3%	326	433	+ 32.8%
Pending Sales	76	100	+ 31.6%	303	372	+ 22.8%
Closed Sales	79	60	- 24.1%	268	253	- 5.6%
Days on Market Until Sale	14	33	+ 135.7%	19	33	+ 73.7%
Median Sales Price*	\$325,570	\$363,500	+ 11.7%	\$334,310	\$345,185	+ 3.3%
Average Sales Price*	\$319,489	\$346,961	+ 8.6%	\$324,945	\$342,574	+ 5.4%
Percent of Original List Price Received*	105.0%	99.9%	- 4.9%	104.8%	99.8%	- 4.8%
Inventory of Homes for Sale	64	153	+ 139.1%	—	—	—
Months Supply of Inventory	0.8	2.1	+ 162.5%	—	—	—

* 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.

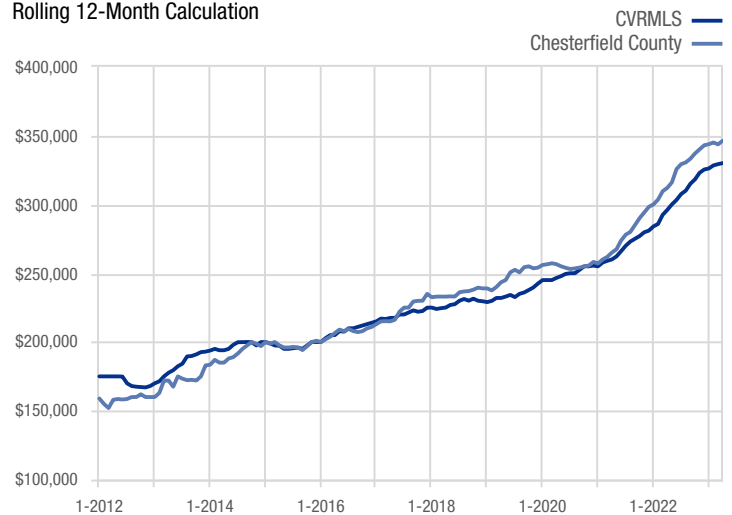
Median Sales Price - Single-Family

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.