

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

54-Chesterfield

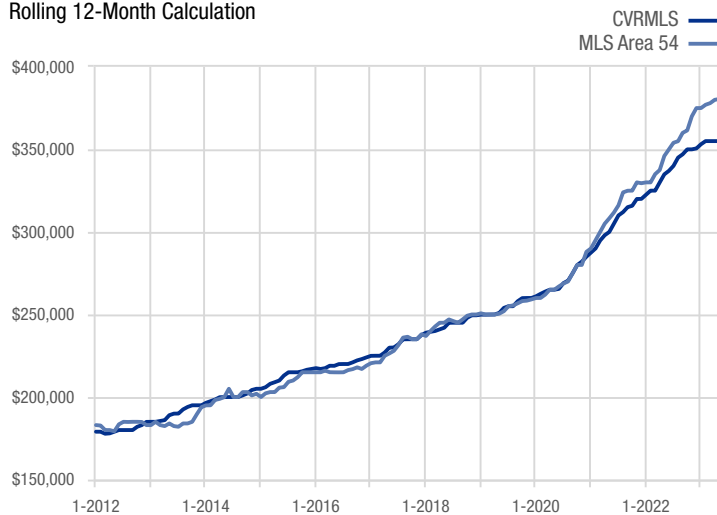
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	224	175	- 21.9%	923	735	- 20.4%
Pending Sales	207	184	- 11.1%	809	676	- 16.4%
Closed Sales	178	127	- 28.7%	712	559	- 21.5%
Days on Market Until Sale	14	27	+ 92.9%	13	28	+ 115.4%
Median Sales Price*	\$375,000	\$393,208	+ 4.9%	\$370,000	\$391,325	+ 5.8%
Average Sales Price*	\$400,355	\$439,782	+ 9.8%	\$387,655	\$431,652	+ 11.3%
Percent of Original List Price Received*	106.7%	103.7%	- 2.8%	105.9%	101.2%	- 4.4%
Inventory of Homes for Sale	139	130	- 6.5%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	31	22	- 29.0%	124	114	- 8.1%
Pending Sales	21	23	+ 9.5%	112	108	- 3.6%
Closed Sales	23	20	- 13.0%	91	77	- 15.4%
Days on Market Until Sale	35	19	- 45.7%	27	29	+ 7.4%
Median Sales Price*	\$306,480	\$335,378	+ 9.4%	\$305,175	\$320,513	+ 5.0%
Average Sales Price*	\$322,440	\$322,493	+ 0.0%	\$310,133	\$305,588	- 1.5%
Percent of Original List Price Received*	102.6%	101.3%	- 1.3%	103.4%	99.9%	- 3.4%
Inventory of Homes for Sale	24	33	+ 37.5%	—	—	—
Months Supply of Inventory	1.1	1.8	+ 63.6%	—	—	—

* 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.

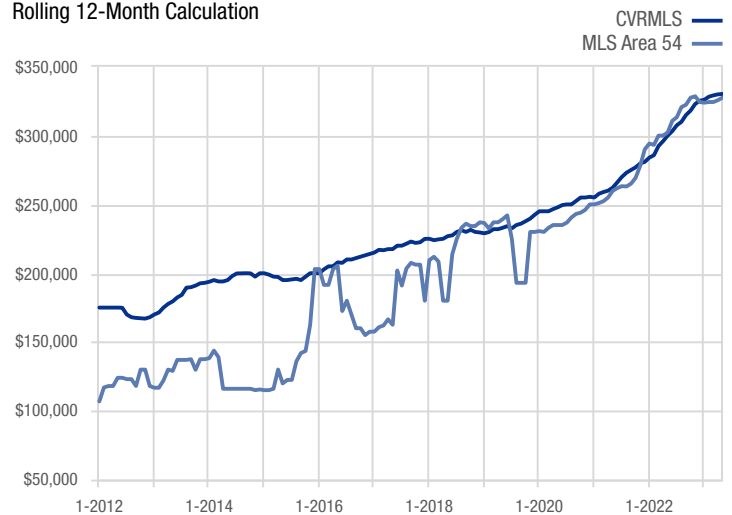
Median Sales Price - Single-Family

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.