

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

62-Chesterfield

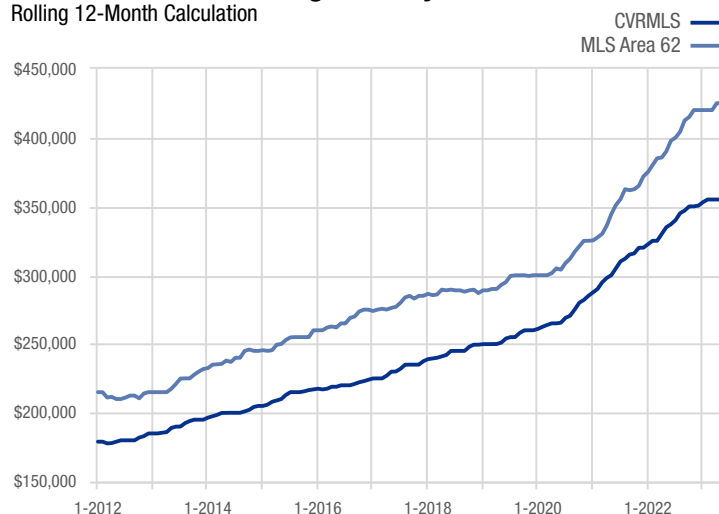
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	185	142	- 23.2%	805	629	- 21.9%
Pending Sales	178	128	- 28.1%	739	549	- 25.7%
Closed Sales	158	138	- 12.7%	691	473	- 31.5%
Days on Market Until Sale	11	10	- 9.1%	14	20	+ 42.9%
Median Sales Price*	\$430,750	\$436,000	+ 1.2%	\$420,000	\$449,000	+ 6.9%
Average Sales Price*	\$469,686	\$472,899	+ 0.7%	\$455,706	\$482,311	+ 5.8%
Percent of Original List Price Received*	108.8%	105.1%	- 3.4%	107.9%	103.4%	- 4.2%
Inventory of Homes for Sale	97	118	+ 21.6%	—	—	—
Months Supply of Inventory	0.6	1.1	+ 83.3%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	26	51	+ 96.2%	175	284	+ 62.3%
Pending Sales	24	44	+ 83.3%	168	251	+ 49.4%
Closed Sales	31	24	- 22.6%	172	161	- 6.4%
Days on Market Until Sale	23	25	+ 8.7%	21	35	+ 66.7%
Median Sales Price*	\$385,330	\$395,995	+ 2.8%	\$366,000	\$389,995	+ 6.6%
Average Sales Price*	\$375,049	\$389,684	+ 3.9%	\$364,794	\$377,370	+ 3.4%
Percent of Original List Price Received*	105.8%	101.5%	- 4.1%	105.6%	100.1%	- 5.2%
Inventory of Homes for Sale	28	68	+ 142.9%	—	—	—
Months Supply of Inventory	0.7	1.8	+ 157.1%	—	—	—

* 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.

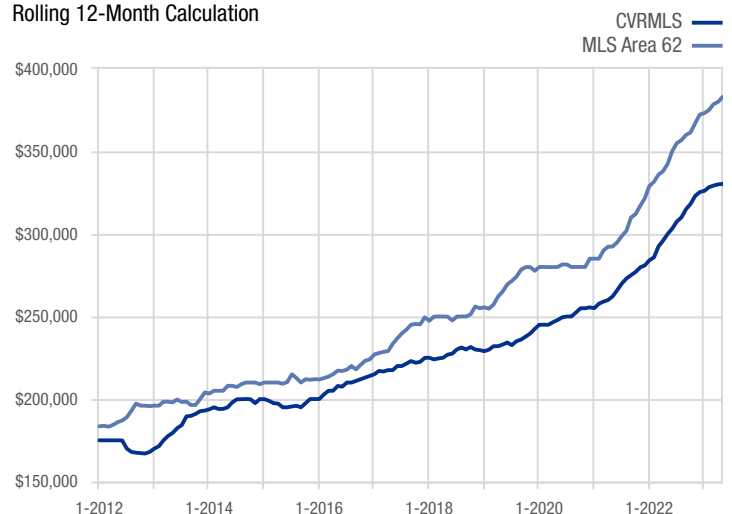
Median Sales Price - Single-Family

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.