

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 64

64-Chesterfield

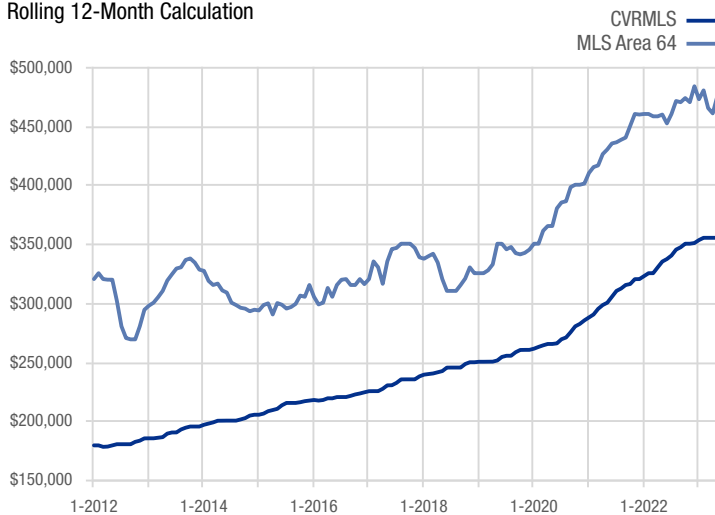
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	68	39	- 42.6%	224	185	- 17.4%
Pending Sales	64	40	- 37.5%	195	169	- 13.3%
Closed Sales	41	44	+ 7.3%	160	148	- 7.5%
Days on Market Until Sale	6	11	+ 83.3%	10	13	+ 30.0%
Median Sales Price*	\$490,000	<b>\$681,500</b>	+ 39.1%	\$495,675	<b>\$465,000</b>	- 6.2%
Average Sales Price*	\$549,361	<b>\$689,789</b>	+ 25.6%	\$546,923	<b>\$569,423</b>	+ 4.1%
Percent of Original List Price Received*	111.0%	<b>106.1%</b>	- 4.4%	109.3%	<b>105.4%</b>	- 3.6%
Inventory of Homes for Sale	29	17	- 41.4%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	11	16	+ 45.5%	64	65	+ 1.6%
Pending Sales	10	18	+ 80.0%	44	55	+ 25.0%
Closed Sales	12	7	- 41.7%	40	30	- 25.0%
Days on Market Until Sale	8	19	+ 137.5%	7	23	+ 228.6%
Median Sales Price*	\$268,750	<b>\$400,000</b>	+ 48.8%	\$262,500	<b>\$344,950</b>	+ 31.4%
Average Sales Price*	\$292,958	<b>\$401,200</b>	+ 36.9%	\$270,060	<b>\$336,074</b>	+ 24.4%
Percent of Original List Price Received*	107.1%	<b>100.3%</b>	- 6.3%	106.5%	<b>100.2%</b>	- 5.9%
Inventory of Homes for Sale	19	20	+ 5.3%	—	—	—
Months Supply of Inventory	2.4	2.2	- 8.3%	—	—	—

\* 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.

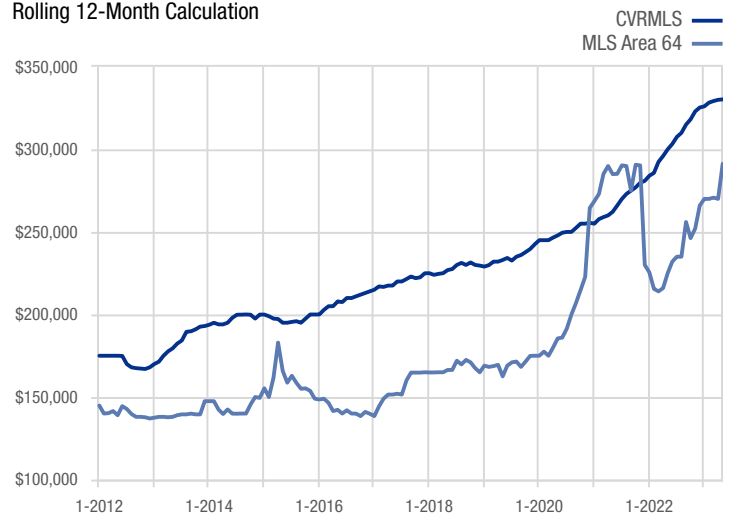
### Median Sales Price - Single-Family

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.