

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Chesterfield County

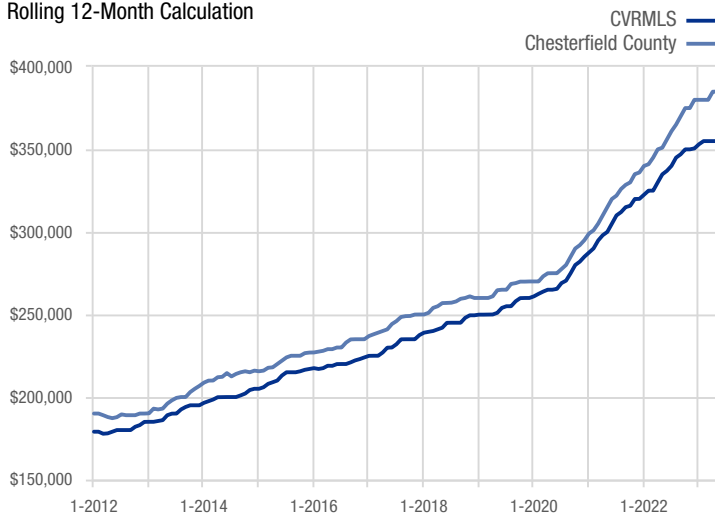
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	653	481	- 26.3%	2,660	2,062	- 22.5%
Pending Sales	607	460	- 24.2%	2,374	1,862	- 21.6%
Closed Sales	504	405	- 19.6%	2,159	1,603	- 25.8%
Days on Market Until Sale	11	16	+ 45.5%	12	23	+ 91.7%
Median Sales Price*	\$385,000	\$403,645	+ 4.8%	\$375,130	\$391,825	+ 4.5%
Average Sales Price*	\$420,501	\$456,986	+ 8.7%	\$409,567	\$437,067	+ 6.7%
Percent of Original List Price Received*	107.5%	103.7%	- 3.5%	106.5%	101.8%	- 4.4%
Inventory of Homes for Sale	362	361	- 0.3%	—	—	—
Months Supply of Inventory	0.7	1.0	+ 42.9%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	75	107	+ 42.7%	401	541	+ 34.9%
Pending Sales	60	106	+ 76.7%	363	473	+ 30.3%
Closed Sales	68	57	- 16.2%	336	311	- 7.4%
Days on Market Until Sale	24	21	- 12.5%	20	31	+ 55.0%
Median Sales Price*	\$329,633	\$365,000	+ 10.7%	\$333,450	\$348,720	+ 4.6%
Average Sales Price*	\$338,208	\$357,679	+ 5.8%	\$327,637	\$345,392	+ 5.4%
Percent of Original List Price Received*	105.2%	101.3%	- 3.7%	104.9%	100.1%	- 4.6%
Inventory of Homes for Sale	74	147	+ 98.6%	—	—	—
Months Supply of Inventory	1.0	2.0	+ 100.0%	—	—	—

\* 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.

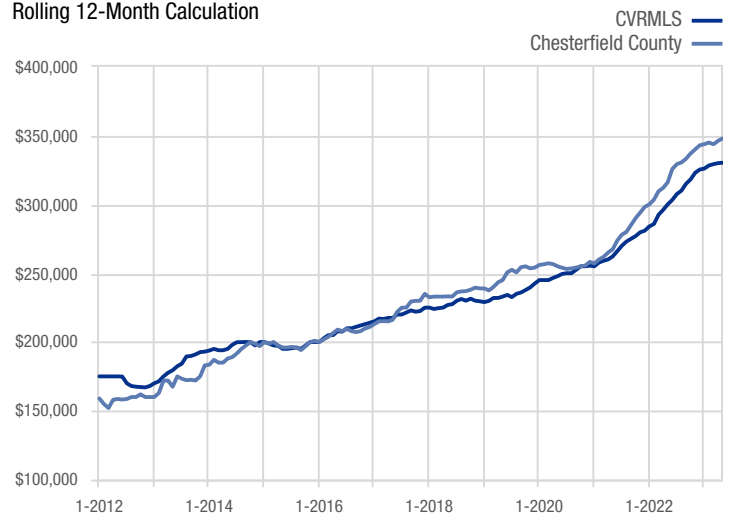
### Median Sales Price - Single-Family

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.