

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

54-Chesterfield

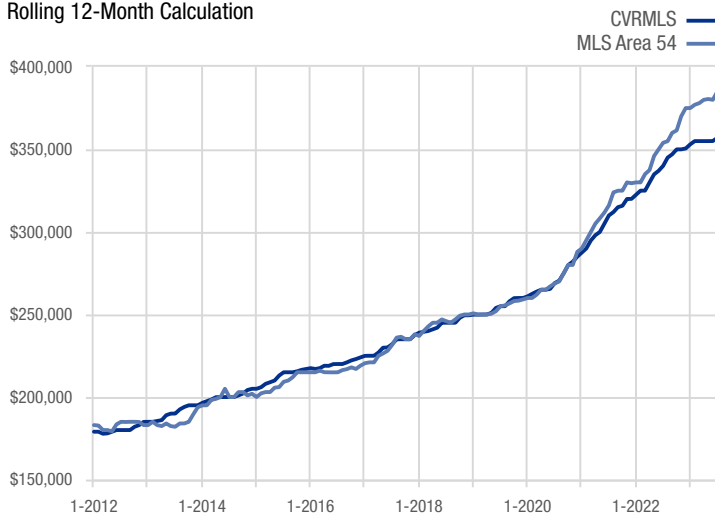
Single Family	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	206	150	- 27.2%	1,356	1,045	- 22.9%
Pending Sales	154	145	- 5.8%	1,139	934	- 18.0%
Closed Sales	182	122	- 33.0%	1,096	844	- 23.0%
Days on Market Until Sale	8	17	+ 112.5%	12	24	+ 100.0%
Median Sales Price*	\$354,950	\$420,000	+ 18.3%	\$370,500	\$390,000	+ 5.3%
Average Sales Price*	\$392,834	\$452,968	+ 15.3%	\$392,851	\$430,684	+ 9.6%
Percent of Original List Price Received*	103.9%	102.3%	- 1.5%	105.3%	101.6%	- 3.5%
Inventory of Homes for Sale	206	146	- 29.1%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

Condo/Town	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	19	32	+ 68.4%	169	176	+ 4.1%
Pending Sales	17	34	+ 100.0%	154	156	+ 1.3%
Closed Sales	21	8	- 61.9%	137	104	- 24.1%
Days on Market Until Sale	9	44	+ 388.9%	23	31	+ 34.8%
Median Sales Price*	\$330,713	\$326,118	- 1.4%	\$319,550	\$322,410	+ 0.9%
Average Sales Price*	\$321,580	\$329,158	+ 2.4%	\$316,295	\$310,841	- 1.7%
Percent of Original List Price Received*	103.7%	101.2%	- 2.4%	103.5%	100.1%	- 3.3%
Inventory of Homes for Sale	25	32	+ 28.0%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

* 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.

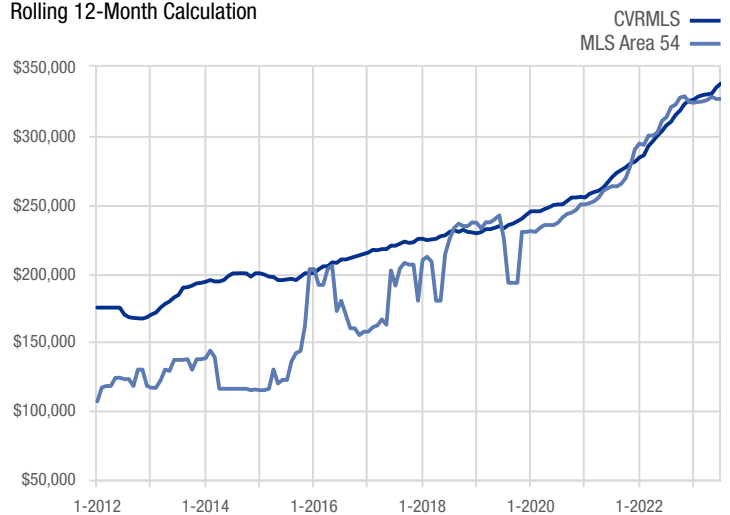
Median Sales Price - Single-Family

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.