

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

62-Chesterfield

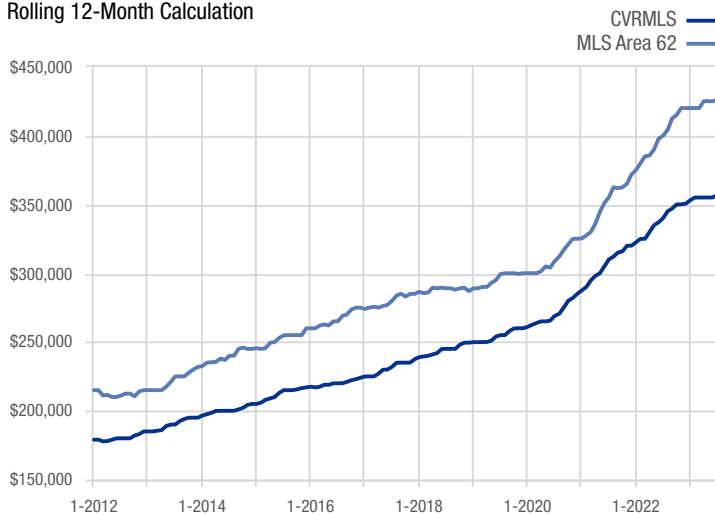
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	178	139	- 21.9%	1,195	922	- 22.8%
Pending Sales	155	117	- 24.5%	1,056	792	- 25.0%
Closed Sales	168	124	- 26.2%	1,049	732	- 30.2%
Days on Market Until Sale	8	10	+ 25.0%	13	17	+ 30.8%
Median Sales Price*	\$415,000	\$425,000	+ 2.4%	\$421,500	\$447,000	+ 6.0%
Average Sales Price*	\$472,965	\$475,524	+ 0.5%	\$461,395	\$489,427	+ 6.1%
Percent of Original List Price Received*	104.8%	102.7%	- 2.0%	107.1%	103.2%	- 3.6%
Inventory of Homes for Sale	145	143	- 1.4%	—	—	—
Months Supply of Inventory	1.0	1.4	+ 40.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	33	53	+ 60.6%	257	386	+ 50.2%
Pending Sales	26	47	+ 80.8%	232	340	+ 46.6%
Closed Sales	42	56	+ 33.3%	263	249	- 5.3%
Days on Market Until Sale	23	21	- 8.7%	21	31	+ 47.6%
Median Sales Price*	\$375,294	\$378,493	+ 0.9%	\$368,097	\$389,990	+ 5.9%
Average Sales Price*	\$369,316	\$373,538	+ 1.1%	\$366,837	\$378,864	+ 3.3%
Percent of Original List Price Received*	103.9%	100.8%	- 3.0%	105.1%	100.4%	- 4.5%
Inventory of Homes for Sale	39	67	+ 71.8%	—	—	—
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.

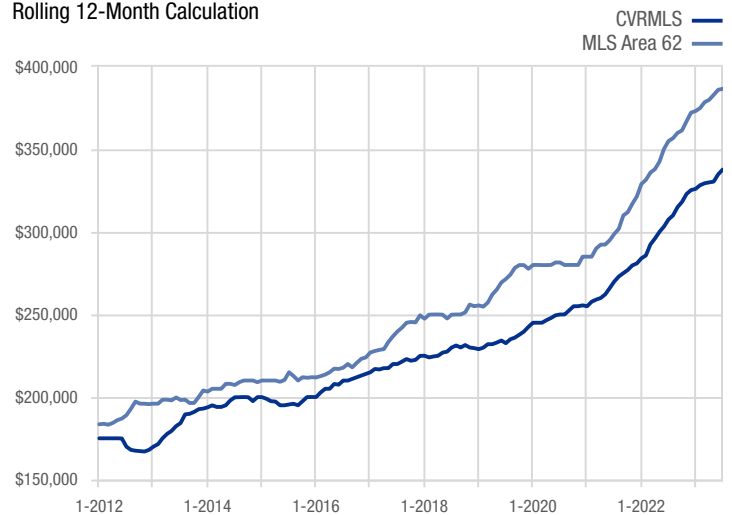
Median Sales Price - Single-Family

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.