

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



Chesterfield County

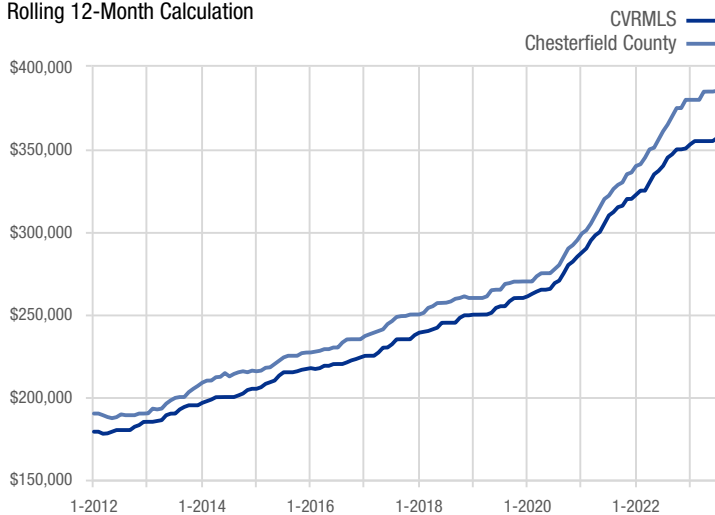
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	580	437	- 24.7%	3,893	2,969	- 23.7%
Pending Sales	457	390	- 14.7%	3,346	2,630	- 21.4%
Closed Sales	551	384	- 30.3%	3,310	2,433	- 26.5%
Days on Market Until Sale	9	13	+ 44.4%	11	20	+ 81.8%
Median Sales Price*	\$385,000	\$396,268	+ 2.9%	\$380,000	\$395,000	+ 3.9%
Average Sales Price*	\$431,263	\$447,546	+ 3.8%	\$417,566	\$441,847	+ 5.8%
Percent of Original List Price Received*	104.2%	102.6%	- 1.5%	106.0%	102.1%	- 3.7%
Inventory of Homes for Sale	525	419	- 20.2%	—	—	—
Months Supply of Inventory	1.1	1.2	+ 9.1%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	73	100	+ 37.0%	580	735	+ 26.7%
Pending Sales	60	99	+ 65.0%	506	653	+ 29.1%
Closed Sales	78	86	+ 10.3%	512	482	- 5.9%
Days on Market Until Sale	16	29	+ 81.3%	19	31	+ 63.2%
Median Sales Price*	\$349,215	\$355,073	+ 1.7%	\$337,750	\$348,270	+ 3.1%
Average Sales Price*	\$333,099	\$348,839	+ 4.7%	\$331,556	\$345,444	+ 4.2%
Percent of Original List Price Received*	103.6%	100.4%	- 3.1%	104.6%	100.3%	- 4.1%
Inventory of Homes for Sale	99	130	+ 31.3%	—	—	—
Months Supply of Inventory	1.3	1.7	+ 30.8%	—	—	—

* 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.

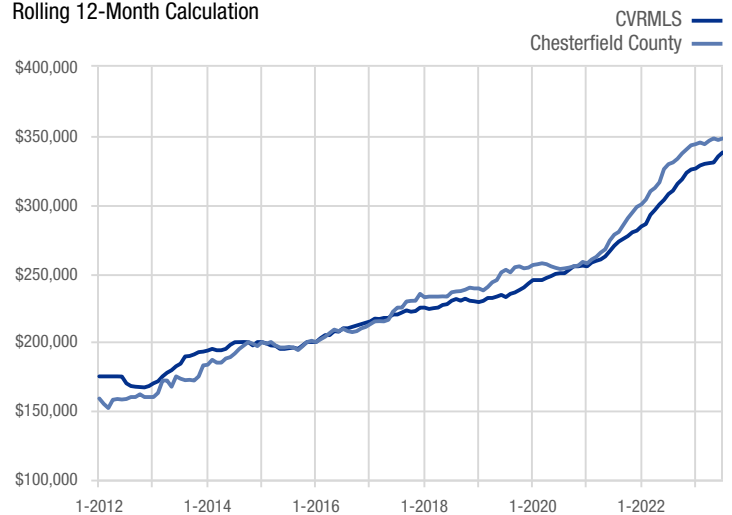
Median Sales Price - Single-Family

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.