

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 52

52-Chesterfield

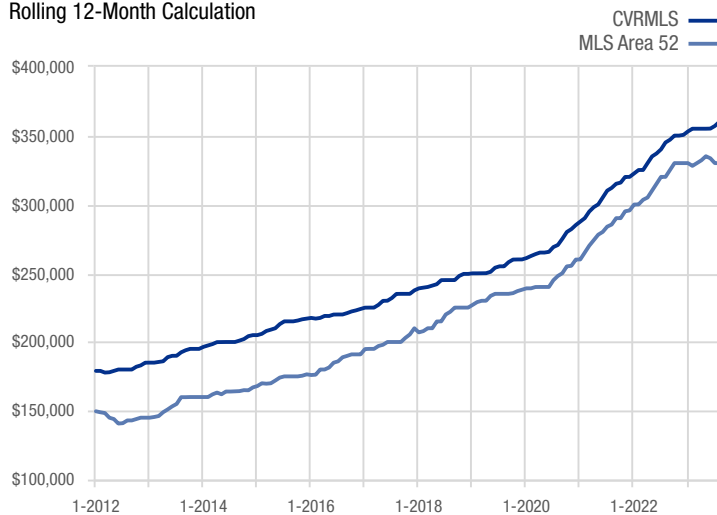
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	141	111	- 21.3%	1,140	862	- 24.4%
Pending Sales	127	110	- 13.4%	977	770	- 21.2%
Closed Sales	128	101	- 21.1%	1,018	728	- 28.5%
Days on Market Until Sale	13	13	0.0%	11	18	+ 63.6%
Median Sales Price*	\$320,613	\$340,000	+ 6.0%	\$334,000	\$338,000	+ 1.2%
Average Sales Price*	\$356,545	\$352,373	- 1.2%	\$353,545	\$346,665	- 1.9%
Percent of Original List Price Received*	102.8%	100.4%	- 2.3%	104.4%	100.5%	- 3.7%
Inventory of Homes for Sale	131	109	- 16.8%	—	—	—
Months Supply of Inventory	1.0	1.2	+ 20.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	12	14	+ 16.7%	77	107	+ 39.0%
Pending Sales	8	19	+ 137.5%	62	101	+ 62.9%
Closed Sales	11	11	0.0%	63	88	+ 39.7%
Days on Market Until Sale	38	46	+ 21.1%	18	35	+ 94.4%
Median Sales Price*	\$311,000	\$349,515	+ 12.4%	\$295,000	\$330,000	+ 11.9%
Average Sales Price*	\$277,536	\$359,269	+ 29.4%	\$263,342	\$311,690	+ 18.4%
Percent of Original List Price Received*	102.0%	100.4%	- 1.6%	102.7%	99.5%	- 3.1%
Inventory of Homes for Sale	15	10	- 33.3%	—	—	—
Months Supply of Inventory	1.8	0.9	- 50.0%	—	—	—

* 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.

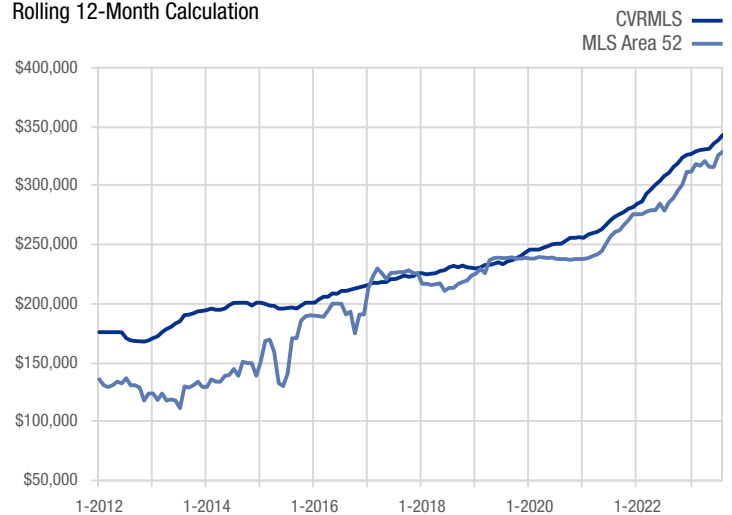
Median Sales Price - Single-Family

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.