

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

62-Chesterfield

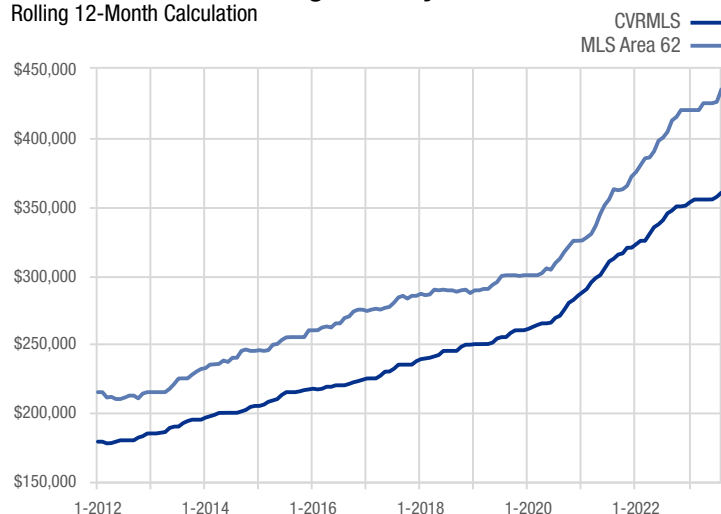
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	125	146	+ 16.8%	1,320	1,076	- 18.5%
Pending Sales	136	108	- 20.6%	1,192	896	- 24.8%
Closed Sales	181	114	- 37.0%	1,230	846	- 31.2%
Days on Market Until Sale	14	11	- 21.4%	13	17	+ 30.8%
Median Sales Price*	\$414,500	\$475,000	+ 14.6%	\$420,000	\$450,000	+ 7.1%
Average Sales Price*	\$456,174	\$513,320	+ 12.5%	\$460,621	\$492,649	+ 7.0%
Percent of Original List Price Received*	103.3%	101.6%	- 1.6%	106.6%	103.0%	- 3.4%
Inventory of Homes for Sale	118	158	+ 33.9%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	35	58	+ 65.7%	292	443	+ 51.7%
Pending Sales	26	47	+ 80.8%	258	381	+ 47.7%
Closed Sales	38	50	+ 31.6%	301	299	- 0.7%
Days on Market Until Sale	22	24	+ 9.1%	22	30	+ 36.4%
Median Sales Price*	\$381,835	\$380,515	- 0.3%	\$369,110	\$389,595	+ 5.5%
Average Sales Price*	\$371,265	\$370,215	- 0.3%	\$367,400	\$377,398	+ 2.7%
Percent of Original List Price Received*	103.4%	101.8%	- 1.5%	104.9%	100.7%	- 4.0%
Inventory of Homes for Sale	40	66	+ 65.0%	—	—	—
Months Supply of Inventory	1.2	1.6	+ 33.3%	—	—	—

* 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.

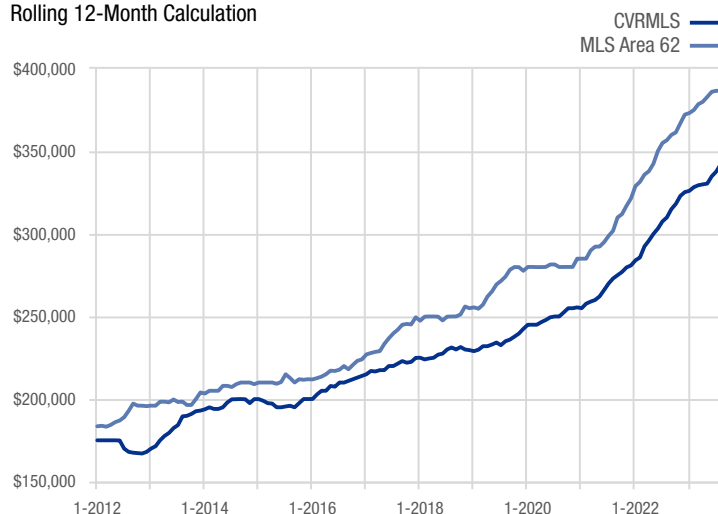
Median Sales Price - Single-Family

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.