

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 64

64-Chesterfield

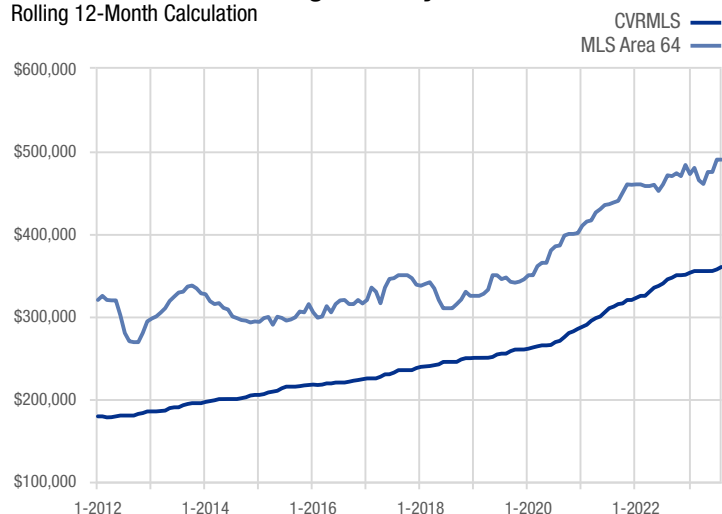
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	30	38	+ 26.7%	373	298	- 20.1%
Pending Sales	37	39	+ 5.4%	338	274	- 18.9%
Closed Sales	57	30	- 47.4%	332	260	- 21.7%
Days on Market Until Sale	11	13	+ 18.2%	10	12	+ 20.0%
Median Sales Price*	\$490,000	\$502,450	+ 2.5%	\$490,000	\$505,000	+ 3.1%
Average Sales Price*	\$554,327	\$583,550	+ 5.3%	\$557,571	\$594,109	+ 6.6%
Percent of Original List Price Received*	101.5%	99.9%	- 1.6%	107.2%	104.5%	- 2.5%
Inventory of Homes for Sale	26	20	- 23.1%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	6	5	- 16.7%	95	86	- 9.5%
Pending Sales	6	7	+ 16.7%	72	79	+ 9.7%
Closed Sales	9	8	- 11.1%	69	60	- 13.0%
Days on Market Until Sale	12	10	- 16.7%	7	29	+ 314.3%
Median Sales Price*	\$285,500	\$368,380	+ 29.0%	\$268,000	\$305,012	+ 13.8%
Average Sales Price*	\$293,688	\$377,011	+ 28.4%	\$276,444	\$322,529	+ 16.7%
Percent of Original List Price Received*	102.4%	100.6%	- 1.8%	105.8%	101.3%	- 4.3%
Inventory of Homes for Sale	21	13	- 38.1%	—	—	—
Months Supply of Inventory	2.5	1.5	- 40.0%	—	—	—

* 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.

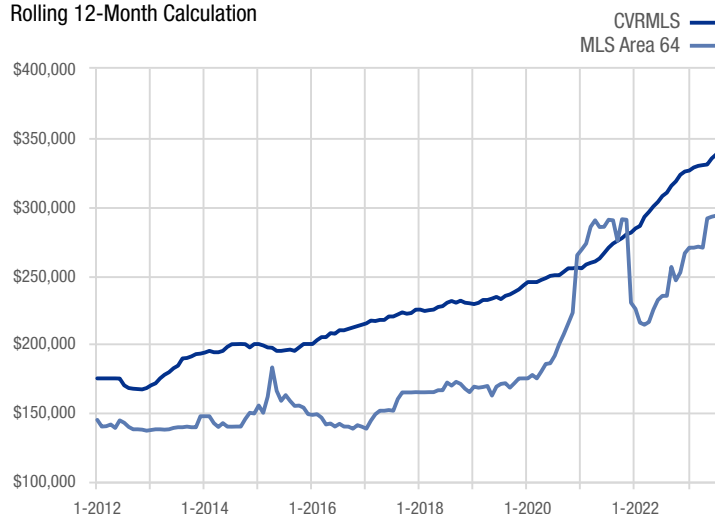
Median Sales Price - Single-Family

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.