

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Chesterfield County

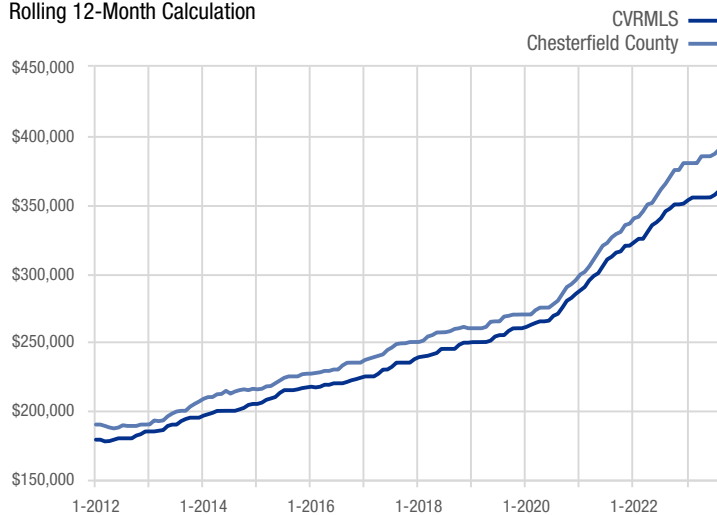
Single Family	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	467	457	- 2.1%	4,360	3,450	- 20.9%
Pending Sales	463	380	- 17.9%	3,809	2,985	- 21.6%
Closed Sales	553	370	- 33.1%	3,863	2,806	- 27.4%
Days on Market Until Sale	13	13	0.0%	12	19	+ 58.3%
Median Sales Price*	\$375,750	\$401,000	+ 6.7%	\$380,000	\$395,423	+ 4.1%
Average Sales Price*	\$429,648	\$453,291	+ 5.5%	\$419,305	\$443,644	+ 5.8%
Percent of Original List Price Received*	102.6%	101.6%	- 1.0%	105.5%	102.0%	- 3.3%
Inventory of Homes for Sale	466	470	+ 0.9%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

Condo/Town	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	73	103	+ 41.1%	653	838	+ 28.3%
Pending Sales	56	91	+ 62.5%	562	732	+ 30.2%
Closed Sales	76	84	+ 10.5%	588	566	- 3.7%
Days on Market Until Sale	22	32	+ 45.5%	20	31	+ 55.0%
Median Sales Price*	\$349,158	\$364,368	+ 4.4%	\$340,000	\$351,575	+ 3.4%
Average Sales Price*	\$339,703	\$361,715	+ 6.5%	\$332,592	\$347,898	+ 4.6%
Percent of Original List Price Received*	103.2%	101.0%	- 2.1%	104.4%	100.4%	- 3.8%
Inventory of Homes for Sale	103	128	+ 24.3%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

* 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.

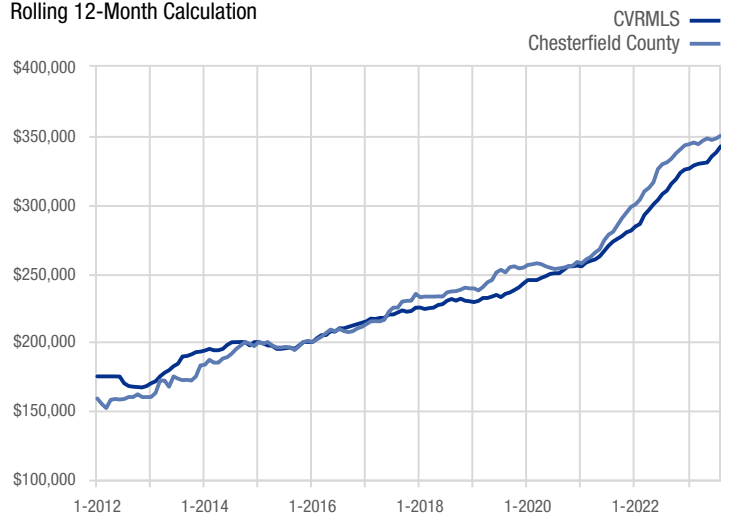
Median Sales Price - Single-Family

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.