

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

62-Chesterfield

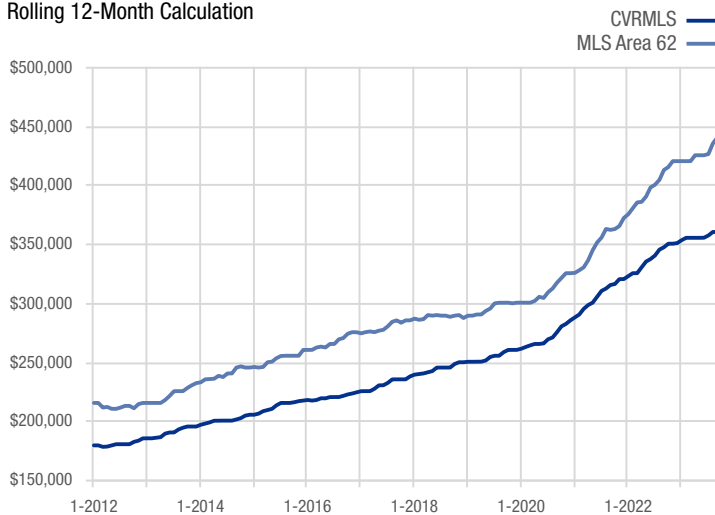
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	125	116	- 7.2%	1,445	1,195	- 17.3%
Pending Sales	108	100	- 7.4%	1,300	992	- 23.7%
Closed Sales	118	95	- 19.5%	1,348	942	- 30.1%
Days on Market Until Sale	14	12	- 14.3%	13	16	+ 23.1%
Median Sales Price*	\$402,500	\$427,500	+ 6.2%	\$420,000	\$450,000	+ 7.1%
Average Sales Price*	\$457,006	\$465,654	+ 1.9%	\$460,305	\$489,643	+ 6.4%
Percent of Original List Price Received*	102.3%	102.1%	- 0.2%	106.2%	102.9%	- 3.1%
Inventory of Homes for Sale	119	157	+ 31.9%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	31	45	+ 45.2%	323	487	+ 50.8%
Pending Sales	24	39	+ 62.5%	282	418	+ 48.2%
Closed Sales	36	51	+ 41.7%	337	351	+ 4.2%
Days on Market Until Sale	23	27	+ 17.4%	22	29	+ 31.8%
Median Sales Price*	\$369,965	\$389,990	+ 5.4%	\$369,224	\$389,748	+ 5.6%
Average Sales Price*	\$361,118	\$383,353	+ 6.2%	\$366,742	\$378,276	+ 3.1%
Percent of Original List Price Received*	103.5%	101.8%	- 1.6%	104.7%	100.8%	- 3.7%
Inventory of Homes for Sale	42	70	+ 66.7%	—	—	—
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.

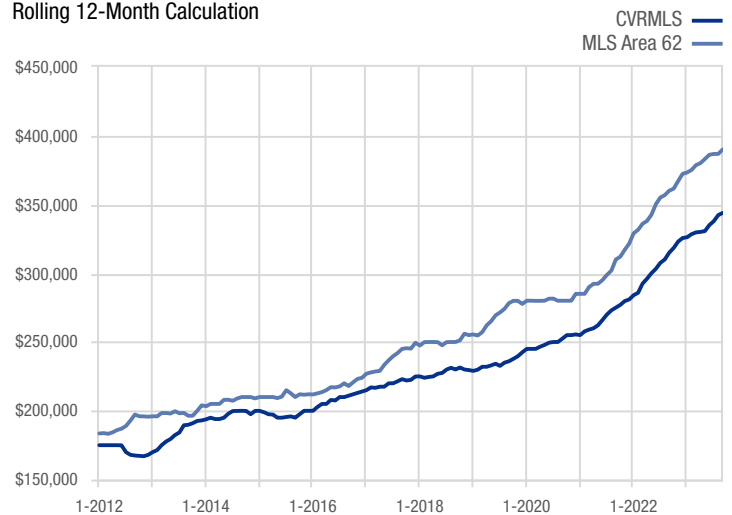
Median Sales Price - Single-Family

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.