

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 52

52-Chesterfield

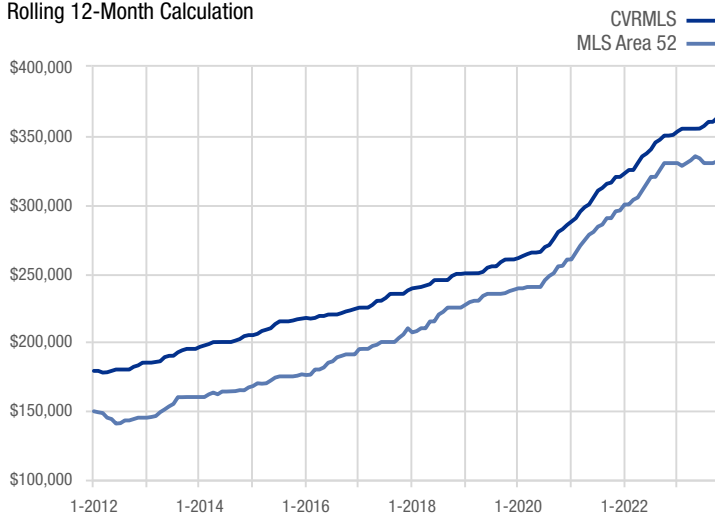
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	119	98	- 17.6%	1,395	1,063	- 23.8%
Pending Sales	98	76	- 22.4%	1,184	910	- 23.1%
Closed Sales	119	73	- 38.7%	1,253	892	- 28.8%
Days on Market Until Sale	17	15	- 11.8%	12	18	+ 50.0%
Median Sales Price*	\$330,000	\$336,000	+ 1.8%	\$335,000	\$340,000	+ 1.5%
Average Sales Price*	\$341,140	\$374,273	+ 9.7%	\$354,146	\$351,790	- 0.7%
Percent of Original List Price Received*	100.6%	99.2%	- 1.4%	103.8%	100.4%	- 3.3%
Inventory of Homes for Sale	128	134	+ 4.7%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	17	7	- 58.8%	112	131	+ 17.0%
Pending Sales	11	8	- 27.3%	84	116	+ 38.1%
Closed Sales	10	11	+ 10.0%	82	117	+ 42.7%
Days on Market Until Sale	35	16	- 54.3%	20	35	+ 75.0%
Median Sales Price*	\$328,229	\$211,000	- 35.7%	\$305,843	\$331,105	+ 8.3%
Average Sales Price*	\$315,623	\$241,567	- 23.5%	\$274,179	\$305,468	+ 11.4%
Percent of Original List Price Received*	100.9%	100.6%	- 0.3%	102.8%	99.9%	- 2.8%
Inventory of Homes for Sale	22	16	- 27.3%	—	—	—
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.

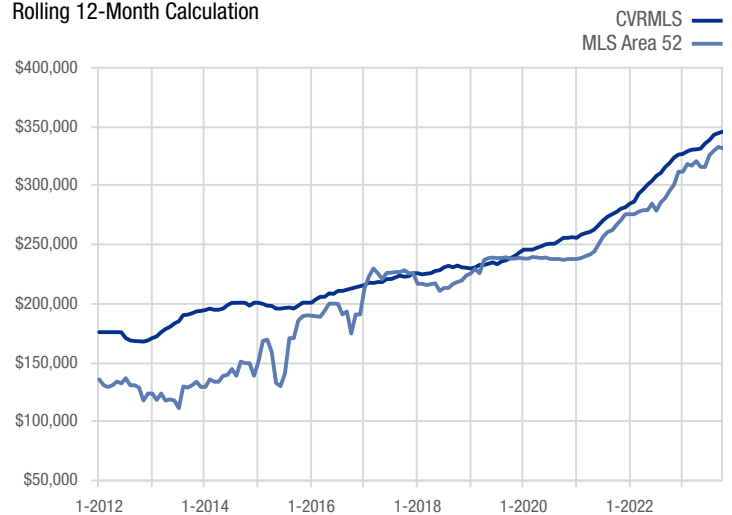
Median Sales Price - Single-Family

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.