

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 54

54-Chesterfield

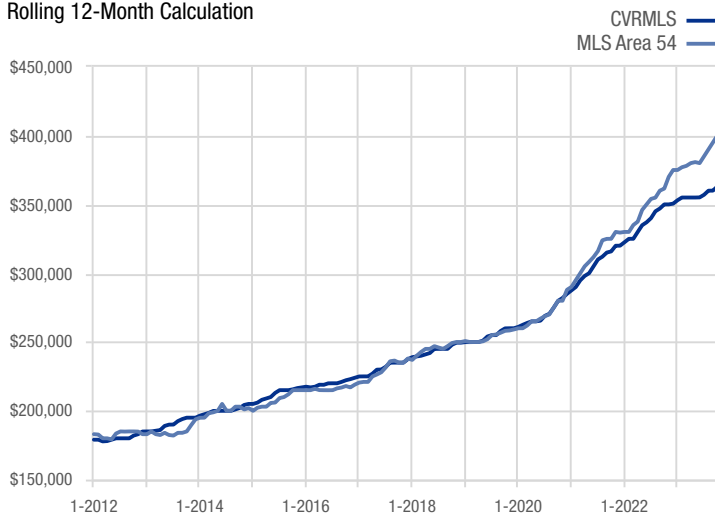
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	147	137	- 6.8%	1,857	1,499	- 19.3%
Pending Sales	125	115	- 8.0%	1,564	1,255	- 19.8%
Closed Sales	159	101	- 36.5%	1,608	1,208	- 24.9%
Days on Market Until Sale	12	13	+ 8.3%	12	22	+ 83.3%
Median Sales Price*	\$380,000	\$422,500	+ 11.2%	\$371,990	\$400,000	+ 7.5%
Average Sales Price*	\$416,123	\$460,465	+ 10.7%	\$399,023	\$438,096	+ 9.8%
Percent of Original List Price Received*	102.2%	101.9%	- 0.3%	104.3%	101.6%	- 2.6%
Inventory of Homes for Sale	193	210	+ 8.8%	—	—	—
Months Supply of Inventory	1.3	1.8	+ 38.5%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	16	37	+ 131.3%	226	256	+ 13.3%
Pending Sales	15	22	+ 46.7%	201	207	+ 3.0%
Closed Sales	15	23	+ 53.3%	186	157	- 15.6%
Days on Market Until Sale	8	34	+ 325.0%	20	37	+ 85.0%
Median Sales Price*	\$338,305	\$344,075	+ 1.7%	\$325,745	\$329,603	+ 1.2%
Average Sales Price*	\$338,898	\$335,709	- 0.9%	\$319,913	\$323,084	+ 1.0%
Percent of Original List Price Received*	106.3%	100.4%	- 5.6%	103.7%	100.0%	- 3.6%
Inventory of Homes for Sale	27	49	+ 81.5%	—	—	—
Months Supply of Inventory	1.3	2.6	+ 100.0%	—	—	—

* 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.

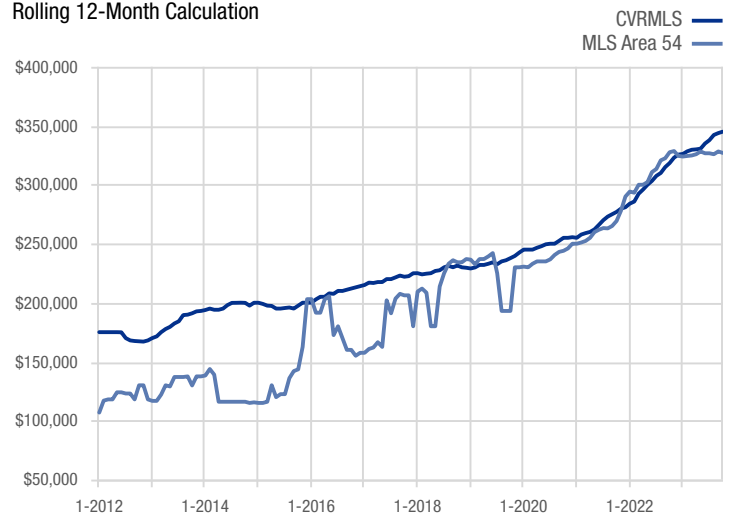
Median Sales Price - Single-Family

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.