

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 64

64-Chesterfield

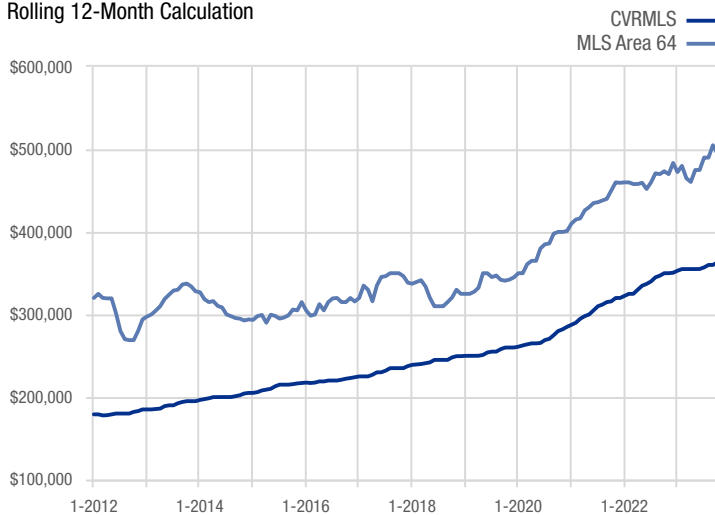
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	27	37	+ 37.0%	443	375	- 15.3%
Pending Sales	29	34	+ 17.2%	400	330	- 17.5%
Closed Sales	37	21	- 43.2%	405	318	- 21.5%
Days on Market Until Sale	14	11	- 21.4%	10	12	+ 20.0%
Median Sales Price*	\$599,950	\$495,000	- 17.5%	\$489,000	\$502,500	+ 2.8%
Average Sales Price*	\$615,097	\$513,407	- 16.5%	\$557,988	\$587,466	+ 5.3%
Percent of Original List Price Received*	100.1%	106.1%	+ 6.0%	106.0%	104.2%	- 1.7%
Inventory of Homes for Sale	23	32	+ 39.1%	—	—	—
Months Supply of Inventory	0.6	1.0	+ 66.7%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	10	16	+ 60.0%	114	118	+ 3.5%
Pending Sales	8	11	+ 37.5%	86	97	+ 12.8%
Closed Sales	6	9	+ 50.0%	85	81	- 4.7%
Days on Market Until Sale	13	18	+ 38.5%	9	25	+ 177.8%
Median Sales Price*	\$221,250	\$235,000	+ 6.2%	\$268,000	\$314,250	+ 17.3%
Average Sales Price*	\$232,917	\$291,841	+ 25.3%	\$273,722	\$323,029	+ 18.0%
Percent of Original List Price Received*	103.7%	102.1%	- 1.5%	104.7%	101.6%	- 3.0%
Inventory of Homes for Sale	24	25	+ 4.2%	—	—	—
Months Supply of Inventory	2.9	2.7	- 6.9%	—	—	—

* 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.

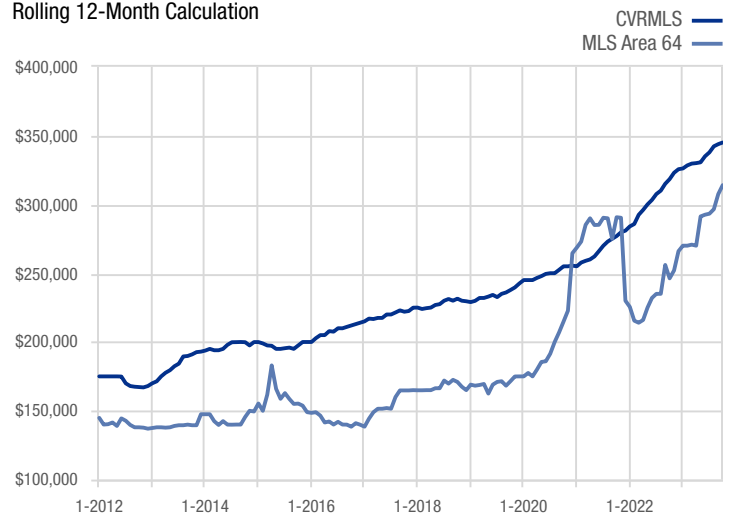
Median Sales Price - Single-Family

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.