

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Chesterfield County

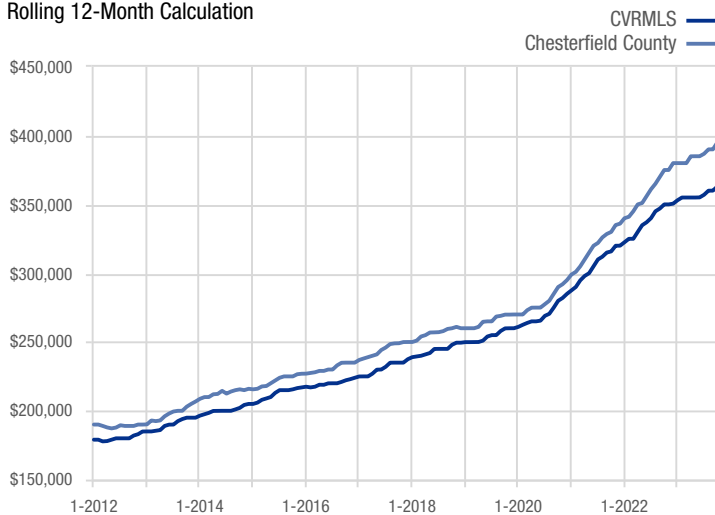
Single Family	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	399	386	- 3.3%	5,246	4,251	- 19.0%
Pending Sales	342	311	- 9.1%	4,537	3,570	- 21.3%
Closed Sales	442	282	- 36.2%	4,741	3,447	- 27.3%
Days on Market Until Sale	16	14	- 12.5%	12	18	+ 50.0%
Median Sales Price*	\$375,000	\$411,000	+ 9.6%	\$380,000	\$399,640	+ 5.2%
Average Sales Price*	\$432,479	\$458,213	+ 6.0%	\$420,446	\$445,432	+ 5.9%
Percent of Original List Price Received*	101.1%	101.3%	+ 0.2%	104.7%	101.9%	- 2.7%
Inventory of Homes for Sale	464	543	+ 17.0%	—	—	—
Months Supply of Inventory	1.0	1.6	+ 60.0%	—	—	—

Condo/Town	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	83	105	+ 26.5%	815	1,037	+ 27.2%
Pending Sales	55	75	+ 36.4%	674	871	+ 29.2%
Closed Sales	61	94	+ 54.1%	720	757	+ 5.1%
Days on Market Until Sale	25	19	- 24.0%	20	30	+ 50.0%
Median Sales Price*	\$355,000	\$359,143	+ 1.2%	\$345,000	\$359,485	+ 4.2%
Average Sales Price*	\$344,919	\$342,436	- 0.7%	\$333,680	\$349,530	+ 4.8%
Percent of Original List Price Received*	102.8%	101.1%	- 1.7%	104.1%	100.6%	- 3.4%
Inventory of Homes for Sale	131	167	+ 27.5%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

* 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.

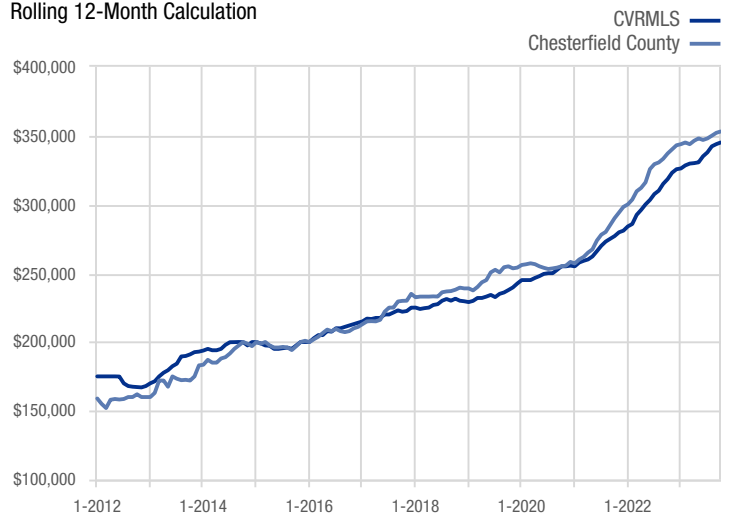
Median Sales Price - Single-Family

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.