

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

62-Chesterfield

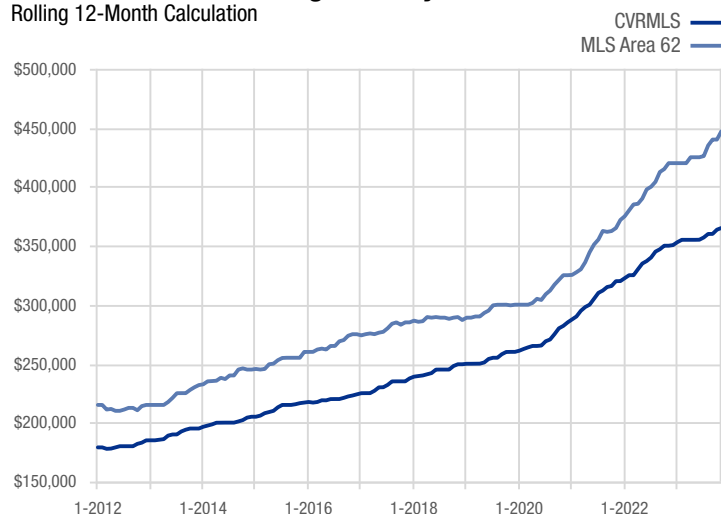
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	80	80	0.0%	1,631	1,397	- 14.3%
Pending Sales	59	83	+ 40.7%	1,448	1,153	- 20.4%
Closed Sales	94	80	- 14.9%	1,569	1,109	- 29.3%
Days on Market Until Sale	14	19	+ 35.7%	14	16	+ 14.3%
Median Sales Price*	\$402,500	\$450,000	+ 11.8%	\$420,000	\$450,000	+ 7.1%
Average Sales Price*	\$464,365	\$518,185	+ 11.6%	\$462,480	\$493,496	+ 6.7%
Percent of Original List Price Received*	101.5%	100.9%	- 0.6%	105.4%	102.6%	- 2.7%
Inventory of Homes for Sale	123	150	+ 22.0%	—	—	—
Months Supply of Inventory	1.0	1.5	+ 50.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	54	31	- 42.6%	417	563	+ 35.0%
Pending Sales	33	36	+ 9.1%	336	482	+ 43.5%
Closed Sales	25	36	+ 44.0%	392	438	+ 11.7%
Days on Market Until Sale	18	38	+ 111.1%	22	28	+ 27.3%
Median Sales Price*	\$410,000	\$435,600	+ 6.2%	\$371,045	\$391,990	+ 5.6%
Average Sales Price*	\$389,935	\$431,518	+ 10.7%	\$369,262	\$382,453	+ 3.6%
Percent of Original List Price Received*	104.3%	101.9%	- 2.3%	104.5%	101.0%	- 3.3%
Inventory of Homes for Sale	73	72	- 1.4%	—	—	—
Months Supply of Inventory	2.4	1.7	- 29.2%	—	—	—

* 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.

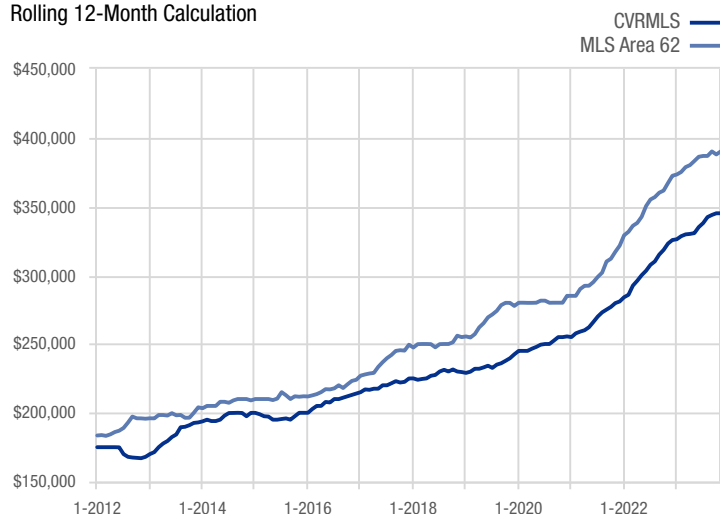
Median Sales Price - Single-Family

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.