

# Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 54

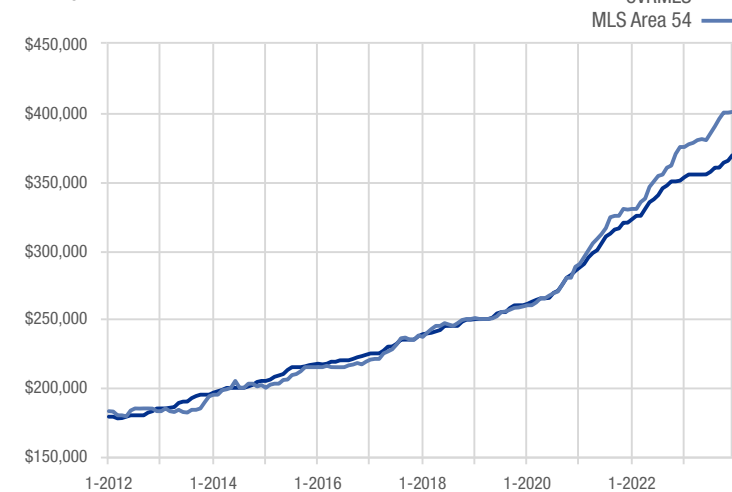
54-Chesterfield

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	89	71	- 20.2%	2,068	1,678	- 18.9%
Pending Sales	95	77	- 18.9%	1,747	1,415	- 19.0%
Closed Sales	114	114	0.0%	1,843	1,423	- 22.8%
Days on Market Until Sale	23	35	+ 52.2%	13	23	+ 76.9%
Median Sales Price*	\$385,000	\$416,000	+ 8.1%	\$375,000	\$400,500	+ 6.8%
Average Sales Price*	\$431,682	\$441,086	+ 2.2%	\$403,279	\$440,471	+ 9.2%
Percent of Original List Price Received*	101.6%	99.7%	- 1.9%	103.9%	101.4%	- 2.4%
Inventory of Homes for Sale	179	166	- 7.3%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

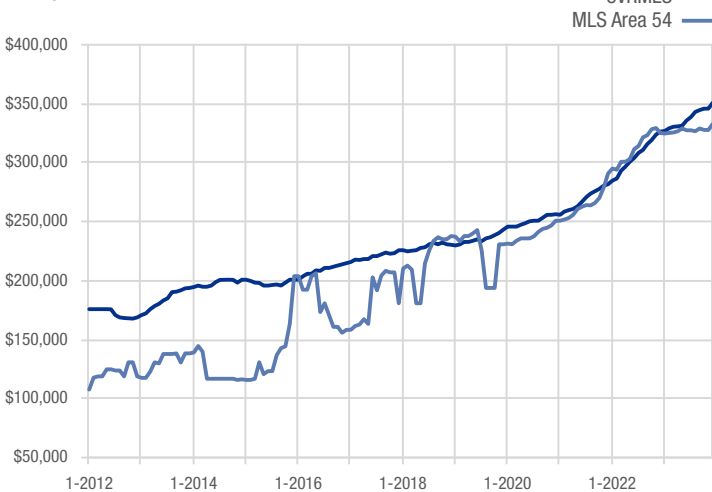
Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	34	12	- 64.7%	281	281	0.0%
Pending Sales	9	9	0.0%	222	216	- 2.7%
Closed Sales	47	16	- 66.0%	255	190	- 25.5%
Days on Market Until Sale	26	22	- 15.4%	21	35	+ 66.7%
Median Sales Price*	\$304,935	\$375,947	+ 23.3%	\$324,403	\$332,000	+ 2.3%
Average Sales Price*	\$314,403	\$374,093	+ 19.0%	\$319,084	\$327,681	+ 2.7%
Percent of Original List Price Received*	100.7%	100.5%	- 0.2%	102.9%	100.2%	- 2.6%
Inventory of Homes for Sale	54	56	+ 3.7%	—	—	—
Months Supply of Inventory	2.9	3.1	+ 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



### Median Sales Price - Condo/Town



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.