

Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 62

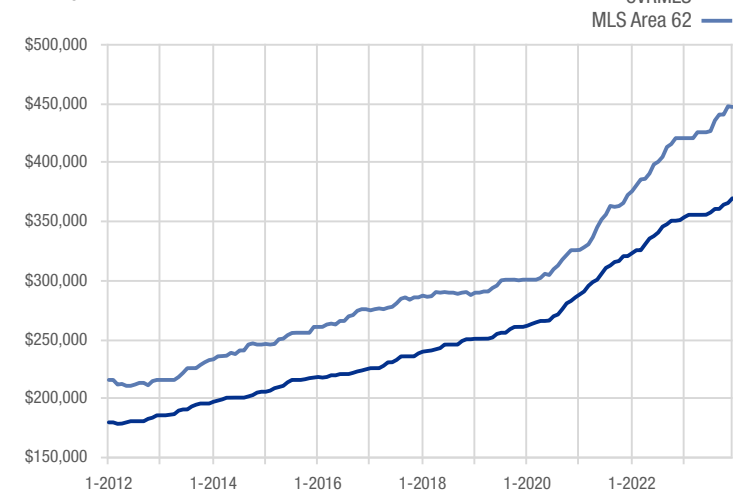
62-Chesterfield

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	47	64	+ 36.2%	1,678	1,464	- 12.8%
Pending Sales	56	72	+ 28.6%	1,504	1,224	- 18.6%
Closed Sales	89	91	+ 2.2%	1,658	1,202	- 27.5%
Days on Market Until Sale	24	18	- 25.0%	14	16	+ 14.3%
Median Sales Price*	\$410,000	\$404,950	- 1.2%	\$420,000	\$446,500	+ 6.3%
Average Sales Price*	\$467,290	\$466,528	- 0.2%	\$462,742	\$491,434	+ 6.2%
Percent of Original List Price Received*	99.4%	99.3%	- 0.1%	105.1%	102.3%	- 2.7%
Inventory of Homes for Sale	92	128	+ 39.1%	—	—	—
Months Supply of Inventory	0.7	1.3	+ 85.7%	—	—	—

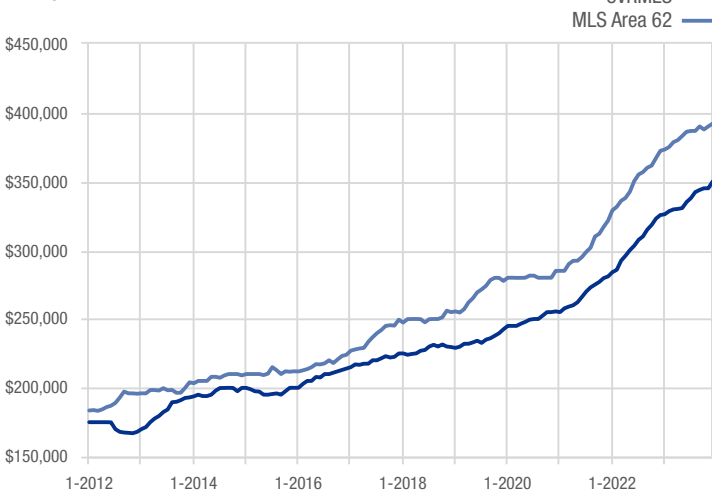
Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	32	26	- 18.8%	449	586	+ 30.5%
Pending Sales	28	22	- 21.4%	364	503	+ 38.2%
Closed Sales	47	46	- 2.1%	439	486	+ 10.7%
Days on Market Until Sale	26	32	+ 23.1%	23	28	+ 21.7%
Median Sales Price*	\$380,294	\$387,722	+ 2.0%	\$372,267	\$392,000	+ 5.3%
Average Sales Price*	\$365,740	\$368,665	+ 0.8%	\$368,882	\$381,328	+ 3.4%
Percent of Original List Price Received*	100.1%	100.6%	+ 0.5%	104.0%	101.0%	- 2.9%
Inventory of Homes for Sale	72	64	- 11.1%	—	—	—
Months Supply of Inventory	2.4	1.5	- 37.5%	—	—	—

* 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.