COMPREHENSIVE REAL ESTATE ANALYSIS

9925 N Wagstaff Circle, North Chesterfield, VA 23236

Prepared September 2026 | Confidential Report

EXECUTIVE SUMMARY

9925 N Wagstaff Circle is a 4-bed/1-bath, 1,296 sq ft single-family home on a 1.31-acre lot, built in 1950. Current estimated value: $308,424 (avg of Zillow, Redfin, Realtor.com), a significant appreciation from its June 2023 sale at $110,000. The property sits in Chesterfield County's 23236 ZIP code, a car-dependent suburban area with moderate school ratings and stable market conditions. The single-bath floor plan is a value-creation opportunity for renovation.

1. PROPERTY DETAILS

1.1 Property Characteristics

Attribute	Value
Address	9925 N Wagstaff Circle, North Chesterfield, VA 23236
Property Type	Single Family Residence (Detached)
Bedrooms	4
Bathrooms	1 full bath
Living Area	1,296 sq ft
Lot Size	1.31 acres (~57,065 sq ft)
Year Built	1950
Heating/Cooling	Electric, Heat Pump, Central Air
Fireplace	Yes
Parking	Not specified (1.31-acre lot provides ample space)
Last Sold	June 1, 2023 for $110,000

1.2 Current Value Estimates

Source	Estimated Value	Date
Zillow Zestimate	$304,800	Sept 2026
Redfin Estimate	$287,743	Sept 2026
Realtor.com Est. Market Value	$323,400	Sept 2026
Homes.com Aggregated	$317,752	Sept 2026
AVERAGE ESTIMATE	$308,424	Sept 2026

1.3 Tax History

Chesterfield County Real Estate Tax Rate: $0.89 per $100 of assessed value (FY2026, frozen since FY2024 after four consecutive cuts).

Year	Annual Taxes	Total Assessment	Land Value	Improvements
2026	$3,595	$404,000	$64,000	$340,000
2025	$3,595	$404,000	$64,000	$340,000
2024	$3,124	$404,000	$64,000	$340,000
2023	$2,908	$319,600	$56,000	$263,600
2022	$2,989	$324,900	$52,000	$272,900
2021	$2,548	$268,300	$50,000	$218,300

Note: Tax data from nearby comparable properties in 23236; the subject property's exact tax record may vary. County-wide median reassessment rose 4.5% in 2026.

1.4 Value Appreciation

From the June 2023 sale price of $110,000 to the current average estimate of $308,424, the property has appreciated 180.4% in under 3 years (~41.5% annualized). This reflects both the broader Chesterfield County appreciation cycle and the property's large lot size premium.

2. COMPARABLE SALES (Last 6 Months)

Recent sold properties in the 23236 ZIP code, North Chesterfield area:

Address	Beds/Baths	Sq Ft	Lot	Sold Price	Date	$/Sq Ft
625 Dauphin Dr	4 / 2.5	2,454	0.36 ac	$460,000	Jun 2026	$187
8642 Bethany Creek Ave	4 / 3.5	2,632	0.16 ac	$530,000	Mar 2026	$201
531 Aldersmead Rd	4 / 2	1,800	0.39 ac	$395,000	Recent	$220
550 Aldersmead Rd	4 / 2.5	2,268	0.44 ac	$390,000	Recent	$172
339 Saybrook Dr	4 / 2.5	2,118	0.32 ac	$340,500	Recent	$161
1100 Arkay Dr	4 / 2	1,512	N/A	$335,000	Recent	$222
10204 Stonecrest Rd	3 / 2.5	1,995	N/A	$365,000	Recent	$183
12031 Gordon School Rd	4 / 3.5	2,732	N/A	$539,000	Recent	$197
11761 Edenberry Dr	4 / 2.5	2,674	N/A	$440,000	Recent	$165
11603 Durrington Dr	4 / 3.5	3,126	N/A	$590,000	Recent	$189

Comp Analysis Summary

Median $/Sq Ft for Comps: $192/sq ft (range: $161-$222)

Subject Property Implied $/Sq Ft: $308,424 / 1,296 = $238/sq ft

Assessment: The subject's $/sq ft is elevated relative to comps, primarily due to the 1.31-acre lot premium (3-4x larger than typical 0.3-0.4 acre lots). On a pure structure basis, the home is fairly valued at $165-$185/sq ft, implying a land value of approximately $95-$115/sq ft for the oversized lot.

3. RENTAL MARKET ANALYSIS

3.1 Estimated Rental Income

Metric	Value	Source
Estimated Monthly Rent (4-bed, renovated)	$2,100 - $2,400/mo	Market comparison
Fair Market Rent (3BR, 23236 ZIP)	$2,259/mo	HUD 2025 FMR
Fair Market Rent (4BR, 23236 ZIP)	$2,790/mo	HUD 2025 FMR
Median Rent for 23236 ZIP	$2,497/mo	Realtor.com
North Chesterfield Median Rent	$2,000/mo	Realtor.com
Rent Trend (YoY)	+2.56%	Realtor.com

3.2 Rental Comps in 23236

Address	Beds/Baths	Sq Ft	Monthly Rent	$/Sq Ft
4743 Fordham Rd	3 / 2.5	1,728	$2,395	$1.39
912 Hartford Ln	3 / 2	1,280	$2,150	$1.68

3.3 Cap Rate & Cash Flow Analysis

Scenario	Purchase Price	Monthly Rent	Annual NOI	Cap Rate
Conservative (as-is)	$308,424	$2,100	$17,010	5.5%
Base Case (renovated)	$308,424	$2,350	$21,300	6.9%
Optimistic (renovated)	$308,424	$2,500	$23,100	7.5%

Cap Rate Note: Using a $308k purchase price, the cap rates are moderate for the Richmond metro. After accounting for property management (8-10%), maintenance reserve (5-8% of rent), vacancy (5%), and insurance, net cash-on-cash returns with 20% down would be approximately 3-5% in base scenarios. The property's true value is in appreciation, not current cash flow.

4. NEIGHBORHOOD DATA

4.1 Schools (Chesterfield County Public Schools)

School	Type	Grades	Students	P/T Ratio	Rating
Davis Elementary	Elementary	PK-5	708	12.3:1	B+ (Niche)
Providence Elementary	Elementary	PK-5	682	12.2:1	B (Niche)
Reams Road Elementary	Elementary	PK-5	612	11:1	B+ (Niche)
W.W. Gordon Elementary	Elementary	PK-5	628	16.5:1	B- (Niche)
Providence Middle	Middle	6-8	N/A	N/A	B (Niche)
Monacan High	High	9-12	N/A	N/A	B+ (Niche)

District Rating: Chesterfield County Public Schools rated B+ overall (#6 in Virginia per Niche). Graduation rate: 96%. College readiness index: 49.4. The district serves the 23236 area with solid public school options.

4.2 Crime

Metric	Value	Notes
Chesterfield Overall Crime (2024-2025)	DOWN	14,113 -> 12,453 incidents
Homicides (2025)	20	Nearly double 2024 (12); county-wide outlier
Property Crime	DOWN sharply	Vehicle thefts and shoplifting down
Domestic Violence	UP	Part of overall trend
Richmond City County Violent Crime	596.3/100K	52% above national avg (288/100K)
Richmond City County Homicides	18.1/100K	78% above national avg (4/100K)

North Chesterfield (unincorporated) is generally safer than Richmond city proper. Chesterfield County overall has one of the lowest crime rates in the Richmond metro region, though 2025 saw a spike in homicides. The 23236 area is a quiet residential community.

4.3 Walkability & Amenities

Metric	Score	Assessment
Walk Score (23236 area)	39/100	Car-Dependent
Bike Score	Low	Somewhat Bikeable
Walk Grade (Chesterfield)	F (3/100)	99% car-dependent
Transit Access	Limited	Minimal public transit

4.4 Nearby Amenities

Parks: Rockwood Park, Monacan Athletic Complex, Providence Road Park, River City Sportsplex (30+ parks within proximity)
Shopping: Midlothian Turnpike corridor, Southpark Mall area, various retail centers
Dining: ~30 restaurants within driving distance along the Midlothian corridor
Healthcare: Multiple hospitals and specialty clinics nearby (Bon Air Medical Center, VCU Health facilities)
Transportation: Close to Powhite Parkway (Route 76), Courthouse Road, and I-295 access
Recreation: James River trails, golf courses, YMCA facilities

4.5 Demographics (Chesterfield County)

Population: ~192,798 (county-wide)
Median Age: 36.7 years
Median Household Income: $57,345
Unemployment Rate: ~6%
Racial Composition: 48.2% White, 42.7% Black, 12.2% Hispanic, 2.8% Asian, 7.9% Other

5. MARKET TRENDS - NORTH CHESTERFIELD / 23236

5.1 23236 ZIP Code Market Snapshot

Metric	Value	YoY Change
Median Listing Price	$455,475	+0.50%
Median Sold Price	$376,000	+7.43%
Price per Sq Ft	$211/sq ft	+0.50%
Active Listings	18	+8.33%
Median Days on Market	33 days	-11.11%
Rental Properties Available	8	+53.85%

5.2 Chesterfield County Trends

Metric	Value	Trend
County Median Sale Price	$419,000	-3.1% YoY (3 months to Jul 2026)
County Active Listings	434	+5.08% YoY
Median Days on Market	33 days	-11.11% YoY (faster sales)
Avg Resale Price (SF+Condo)	+7.7% (2023-24)	Strong appreciation cycle
Properties Selling Above List	31%	Down from 38% in 2024

5.3 Richmond Metro Forecast

Source	1-Year Forecast	5-Year Forecast	Outlook
WalletInvestor	$373,389	$401,646	+11.2% over 5 years
Sialim	+2.0%	N/A	Stabilizing
OCity/ZHVI	+6.3% by 2027	+10.0% by 2028	Upward trend
Analyst Consensus	+2-4% annually	Modest growth	No crash expected

Market Outlook: The Richmond metro has settled into a phase of sustained, moderate growth after the pandemic-era frenzy. Prices are expected to appreciate 2-4% annually through 2027. Inventory is balanced (2.1 months supply), and the market remains tilted slightly toward sellers. Mortgage rates near 6.5% cap near-term price growth, but the absence of a crash scenario (strong job market, population growth, limited supply) supports steady appreciation.

6. INVESTMENT ANALYSIS

6.1 Buy/Hold/Flip Recommendation Matrix

BUY & HOLD (Recommended) - Confidence: HIGH

The property is a strong buy-and-hold investment. Key factors: Significant appreciation already realized (180% since 2023) with room for continued growth; Large 1.31-acre lot provides land value premium and future development potential; Below-market bathroom count creates clear value-add opportunity; Chesterfield County's low property tax rate ($0.89/$100) is favorable; Strong school district supports long-term residential demand; Richmond metro fundamentals support steady appreciation (2-4% annually).

HOLD (If Already Owned) - Confidence: HIGH

If you already own this property, hold for minimum 5+ years. The property's large lot in a growing suburban county is a long-term appreciating asset. Consider renovating the bathroom(s) to unlock rental value and increase resale value by $30-50K.

FLIP (Conditional) - Confidence: MODERATE

A flip could work but with tighter margins due to the elevated entry price. Estimated renovation costs for 1-bath-to-2-bath + kitchen refresh: $35-50K. After-repair value (ARV): $340-365K. Potential profit: $15-30K after holding costs, transaction costs (~6-8%), and renovation. The large lot is a double-edged sword - it inflates the basis but also supports higher ARV.

6.2 ROI Projections (5-Year Hold)

Scenario	Entry Price	Exit Price (Yr 5)	Appreciation	Total Rent	Net Profit	ROI
Conservative	$308,424	$347,000	+12.5%	$126,000	$48,576	15.7%
Base Case	$308,424	$365,000	+18.3%	$141,000	$72,576	23.5%
Optimistic	$308,424	$390,000	+26.5%	$150,000	$97,576	31.6%

Assumptions: 3% annual appreciation (base), 5% annual rent growth, 5% vacancy, 8% property mgmt, 1.5% annual operating expenses. Exit costs: 6% of sale price. Entry costs: 3% of purchase price. Renovation: $40K in base case.

6.3 Key Investment Metrics

Cap Rate: 5.5-7.5% (NOI / Value)

Est. Monthly Rent: $2,100-$2,400

Lot Premium: 1.31 acres

Annual Appreciation: 2-4%

School Quality: B+

Property Tax Rate: $0.89/$100

6.4 Value-Add Recommendations

1. Add Bathroom (Priority #1): Convert to 2 bathrooms. Cost: $20-30K. Value increase: $25-40K. ROI: 83-133%.
2. Kitchen Refresh: Updated countertops, cabinets, appliances. Cost: $10-15K. Value increase: $8-12K.
3. Exterior/Curb Appeal: New siding, landscaping, driveway. Cost: $8-12K. Value increase: $5-8K.
4. HVAC Upgrade: If original system, replace with high-efficiency heat pump. Cost: $8-12K.

6.5 Risk Factors

Interest Rate Sensitivity: At 6.5%+ mortgage rates, cash flow is marginal on this price point

Single-Bath Floor Plan: Outdated configuration limits buyer pool and rental premium

Car-Dependent Location: Walk Score 39/100 limits appeal to non-driving demographics

Age of Structure: Built 1950 - potential deferred maintenance on systems

Crime Spike in Chesterfield: 2025 homicides nearly doubled county-wide (though 23236 remains relatively safe)

VERDICT: BUY & HOLD with Value-Add Renovation

Estimated Purchase Price: $290,000 - $310,000 (negotiate toward lower end given single-bath limitation)

Recommended Renovation Budget: $35-45K (bathroom addition + kitchen refresh)

After-Renovation Value: $340,000 - $365,000

Estimated Monthly Rent (post-renovation): $2,300 - $2,500

5-Year Total Return: 23-32% (base case)

Annualized Return: ~4.3-5.5%

This property is best suited for a long-term hold investor who can benefit from land appreciation in a growing suburban county. The oversized lot is the key differentiator and long-term value driver. Cash flow alone won't justify the purchase - the upside is in equity build and appreciation.
