

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

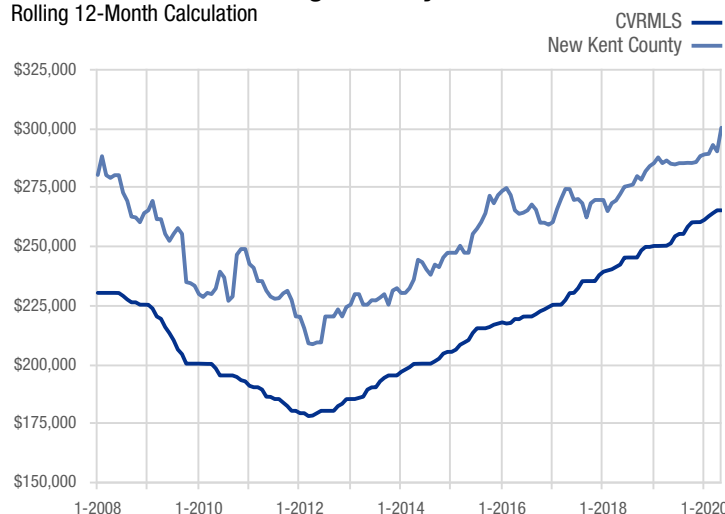
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	77	55	- 28.6%	302	289	- 4.3%
Pending Sales	48	52	+ 8.3%	170	203	+ 19.4%
Closed Sales	38	36	- 5.3%	136	155	+ 14.0%
Days on Market Until Sale	54	34	- 37.0%	63	58	- 7.9%
Median Sales Price*	\$273,475	\$313,000	+ 14.5%	\$285,000	\$310,000	+ 8.8%
Average Sales Price*	\$275,729	\$324,780	+ 17.8%	\$298,131	\$311,937	+ 4.6%
Percent of Original List Price Received*	99.2%	99.1%	- 0.1%	99.2%	99.0%	- 0.2%
Inventory of Homes for Sale	141	123	- 12.8%	—	—	—
Months Supply of Inventory	4.8	3.4	- 29.2%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	0	0	0.0%	8	11	+ 37.5%
Pending Sales	3	1	- 66.7%	6	5	- 16.7%
Closed Sales	0	0	0.0%	3	5	+ 66.7%
Days on Market Until Sale	—	—	—	64	30	- 53.1%
Median Sales Price*	—	—	—	\$230,000	\$210,000	- 8.7%
Average Sales Price*	—	—	—	\$197,633	\$193,900	- 1.9%
Percent of Original List Price Received*	—	—	—	92.9%	96.7%	+ 4.1%
Inventory of Homes for Sale	4	7	+ 75.0%	—	—	—
Months Supply of Inventory	2.5	4.7	+ 88.0%	—	—	—

* 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.

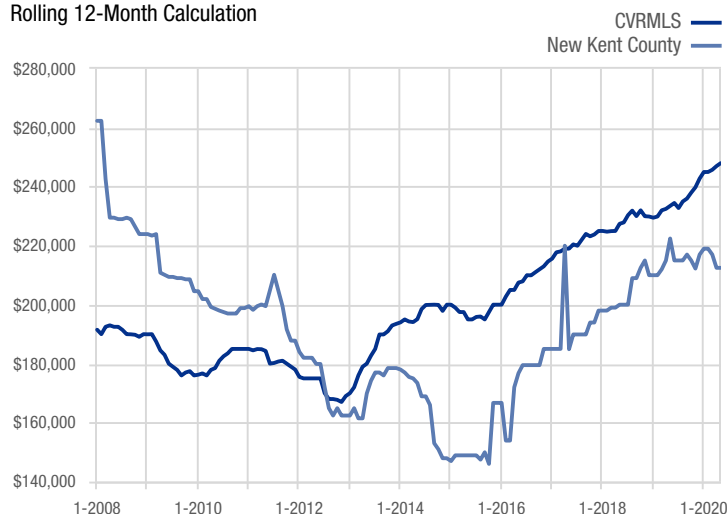
Median Sales Price - Single-Family

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.