

# Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

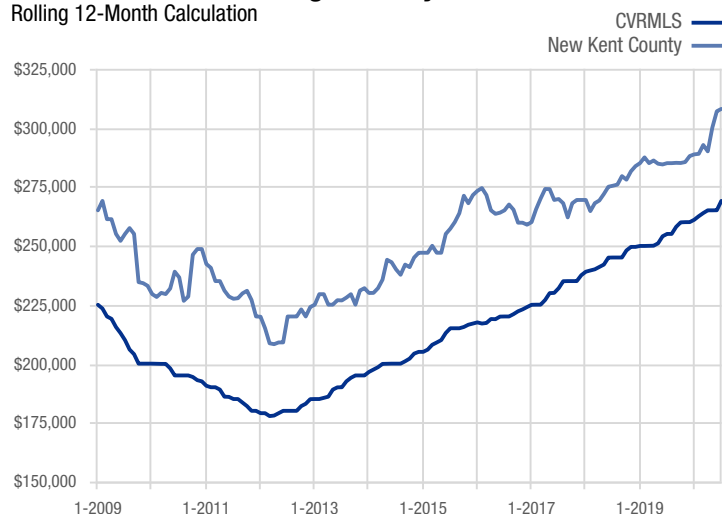
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	61	47	- 23.0%	417	397	- 4.8%
Pending Sales	40	52	+ 30.0%	241	311	+ 29.0%
Closed Sales	44	52	+ 18.2%	222	251	+ 13.1%
Days on Market Until Sale	49	50	+ 2.0%	56	55	- 1.8%
Median Sales Price*	\$300,948	\$317,532	+ 5.5%	\$285,458	\$315,000	+ 10.3%
Average Sales Price*	\$303,024	\$314,971	+ 3.9%	\$301,505	\$319,209	+ 5.9%
Percent of Original List Price Received*	98.4%	100.8%	+ 2.4%	98.8%	99.4%	+ 0.6%
Inventory of Homes for Sale	142	96	- 32.4%	—	—	—
Months Supply of Inventory	4.9	2.4	- 51.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	10	11	+ 10.0%
Pending Sales	1	0	- 100.0%	8	6	- 25.0%
Closed Sales	1	1	0.0%	5	6	+ 20.0%
Days on Market Until Sale	81	104	+ 28.4%	59	42	- 28.8%
Median Sales Price*	\$209,500	\$205,000	- 2.1%	\$215,000	\$207,500	- 3.5%
Average Sales Price*	\$209,500	\$205,000	- 2.1%	\$203,480	\$195,750	- 3.8%
Percent of Original List Price Received*	95.2%	95.4%	+ 0.2%	94.8%	96.4%	+ 1.7%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	2.8	3.2	+ 14.3%	—	—	—

\* 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.

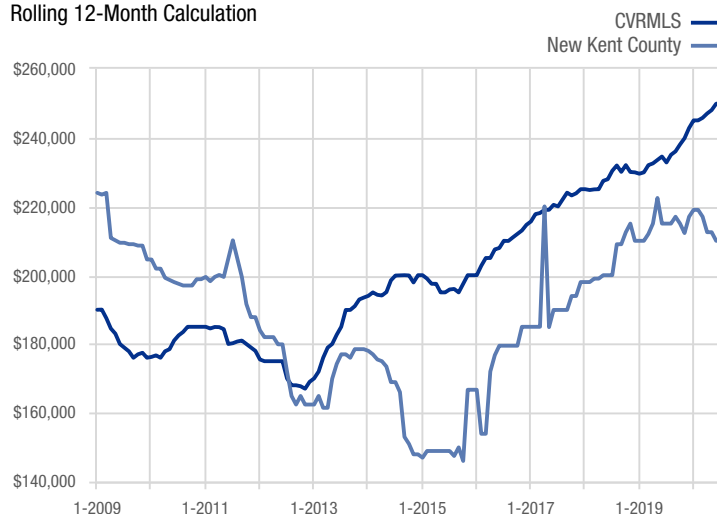
### Median Sales Price - Single-Family

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.