

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

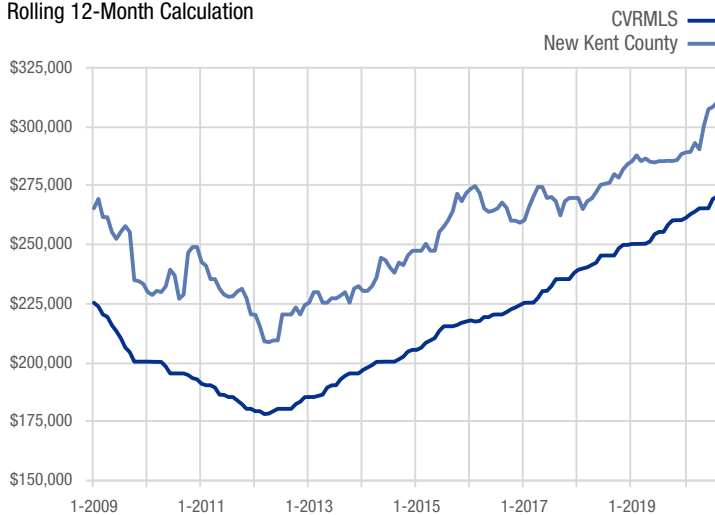
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	60	60	0.0%	477	458	- 4.0%
Pending Sales	36	61	+ 69.4%	277	368	+ 32.9%
Closed Sales	37	42	+ 13.5%	259	293	+ 13.1%
Days on Market Until Sale	46	41	- 10.9%	55	53	- 3.6%
Median Sales Price*	\$285,000	\$310,000	+ 8.8%	\$285,000	\$315,000	+ 10.5%
Average Sales Price*	\$307,020	\$324,418	+ 5.7%	\$302,299	\$319,961	+ 5.8%
Percent of Original List Price Received*	97.9%	98.4%	+ 0.5%	98.7%	99.3%	+ 0.6%
Inventory of Homes for Sale	147	80	- 45.6%	—	—	—
Months Supply of Inventory	4.9	2.0	- 59.2%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	1	0	- 100.0%	11	11	0.0%
Pending Sales	2	0	- 100.0%	10	6	- 40.0%
Closed Sales	2	0	- 100.0%	7	6	- 14.3%
Days on Market Until Sale	25	—	—	49	42	- 14.3%
Median Sales Price*	\$192,500	—	—	\$215,000	\$207,500	- 3.5%
Average Sales Price*	\$192,500	—	—	\$200,343	\$195,750	- 2.3%
Percent of Original List Price Received*	95.0%	—	—	94.9%	96.4%	+ 1.6%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	1.9	3.3	+ 73.7%	—	—	—

* 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.

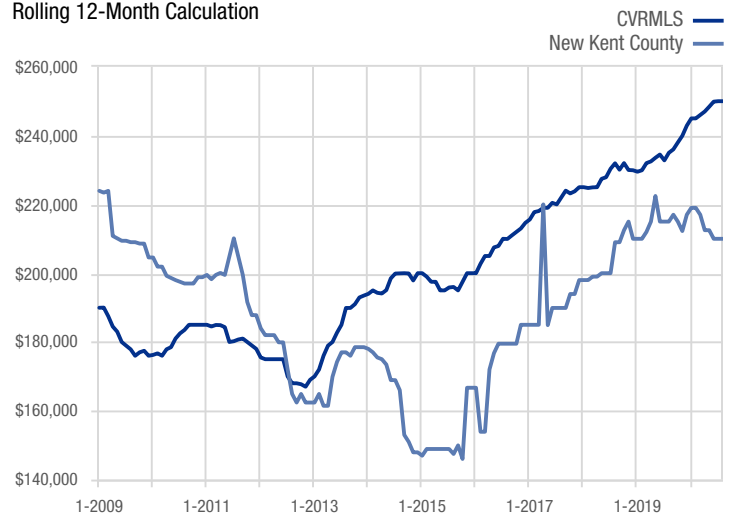
Median Sales Price - Single-Family

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.