

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

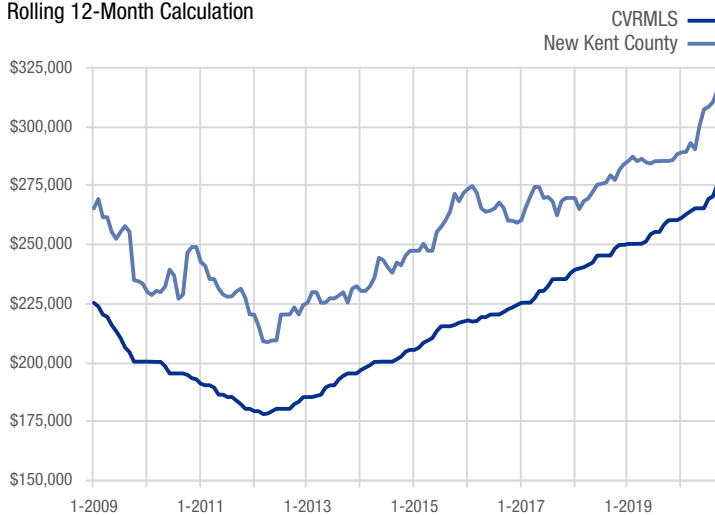
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	55	69	+ 25.5%	532	527	- 0.9%
Pending Sales	28	51	+ 82.1%	305	416	+ 36.4%
Closed Sales	35	40	+ 14.3%	294	333	+ 13.3%
Days on Market Until Sale	55	52	- 5.5%	55	53	- 3.6%
Median Sales Price*	\$288,000	\$317,672	+ 10.3%	\$285,068	\$315,000	+ 10.5%
Average Sales Price*	\$284,930	\$337,718	+ 18.5%	\$300,217	\$322,059	+ 7.3%
Percent of Original List Price Received*	100.8%	100.6%	- 0.2%	98.9%	99.4%	+ 0.5%
Inventory of Homes for Sale	155	86	- 44.5%	—	—	—
Months Supply of Inventory	5.1	2.0	- 60.8%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	1	8	+ 700.0%	12	19	+ 58.3%
Pending Sales	0	4	—	10	10	0.0%
Closed Sales	1	0	- 100.0%	8	6	- 25.0%
Days on Market Until Sale	43	—	—	48	42	- 12.5%
Median Sales Price*	\$220,000	—	—	\$217,000	\$207,500	- 4.4%
Average Sales Price*	\$220,000	—	—	\$202,800	\$195,750	- 3.5%
Percent of Original List Price Received*	95.7%	—	—	95.0%	96.4%	+ 1.5%
Inventory of Homes for Sale	4	8	+ 100.0%	—	—	—
Months Supply of Inventory	2.5	4.3	+ 72.0%	—	—	—

* 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.

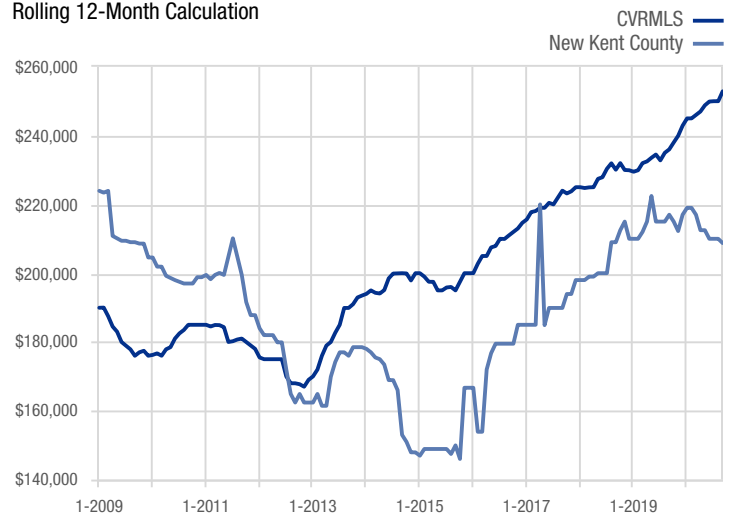
Median Sales Price - Single-Family

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.