

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

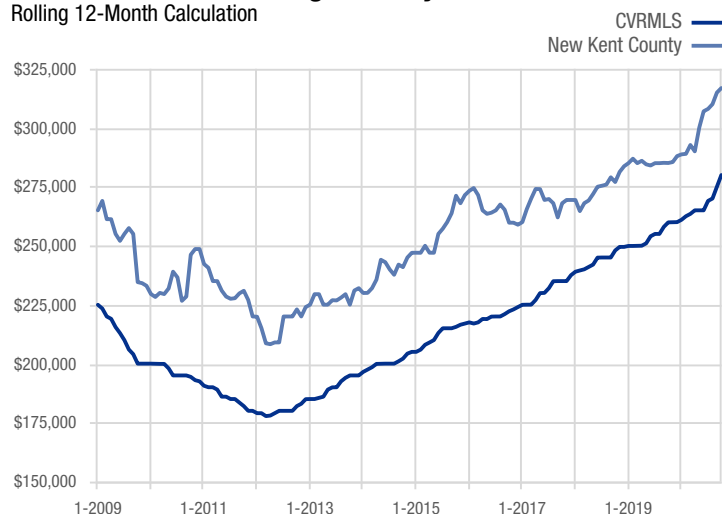
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	47	59	+ 25.5%	579	588	+ 1.6%
Pending Sales	37	56	+ 51.4%	342	467	+ 36.5%
Closed Sales	32	44	+ 37.5%	326	379	+ 16.3%
Days on Market Until Sale	53	43	- 18.9%	55	52	- 5.5%
Median Sales Price*	\$278,500	\$339,975	+ 22.1%	\$285,000	\$318,000	+ 11.6%
Average Sales Price*	\$286,494	\$336,203	+ 17.4%	\$298,862	\$323,881	+ 8.4%
Percent of Original List Price Received*	98.3%	100.0%	+ 1.7%	98.9%	99.6%	+ 0.7%
Inventory of Homes for Sale	148	75	- 49.3%	—	—	—
Months Supply of Inventory	4.8	1.7	- 64.6%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	2	2	0.0%	15	21	+ 40.0%
Pending Sales	1	2	+ 100.0%	11	12	+ 9.1%
Closed Sales	2	2	0.0%	10	9	- 10.0%
Days on Market Until Sale	44	157	+ 256.8%	47	71	+ 51.1%
Median Sales Price*	\$215,975	\$233,445	+ 8.1%	\$217,000	\$221,500	+ 2.1%
Average Sales Price*	\$215,975	\$233,445	+ 8.1%	\$205,435	\$208,179	+ 1.3%
Percent of Original List Price Received*	87.1%	99.3%	+ 14.0%	93.4%	97.6%	+ 4.5%
Inventory of Homes for Sale	5	8	+ 60.0%	—	—	—
Months Supply of Inventory	3.3	4.0	+ 21.2%	—	—	—

* 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.

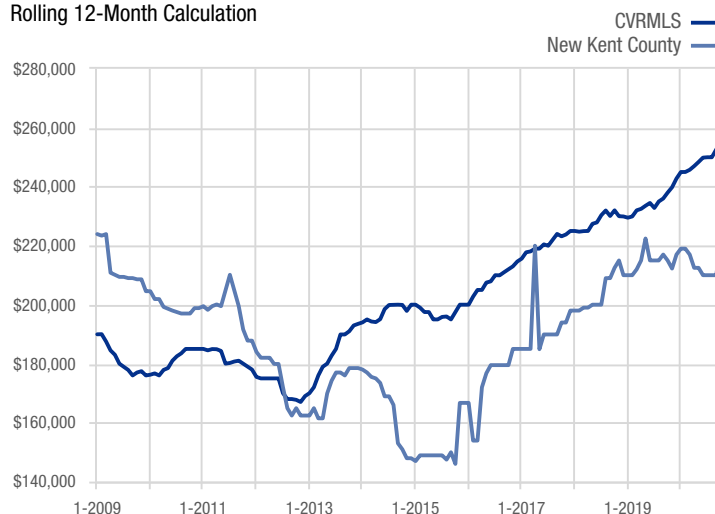
Median Sales Price - Single-Family

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.