

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

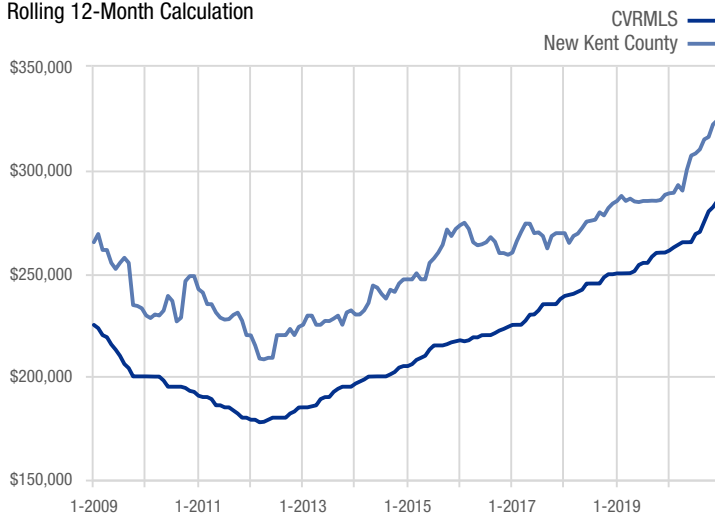
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	22	38	+ 72.7%	636	666	+ 4.7%
Pending Sales	20	29	+ 45.0%	400	537	+ 34.3%
Closed Sales	45	55	+ 22.2%	399	483	+ 21.1%
Days on Market Until Sale	67	40	- 40.3%	55	49	- 10.9%
Median Sales Price*	\$315,000	\$331,967	+ 5.4%	\$288,000	\$324,082	+ 12.5%
Average Sales Price*	\$337,787	\$332,920	- 1.4%	\$305,547	\$329,776	+ 7.9%
Percent of Original List Price Received*	97.1%	102.1%	+ 5.1%	98.5%	100.0%	+ 1.5%
Inventory of Homes for Sale	99	67	- 32.3%	—	—	—
Months Supply of Inventory	3.0	1.5	- 50.0%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	16	21	+ 31.3%
Pending Sales	0	1	—	13	14	+ 7.7%
Closed Sales	1	3	+ 200.0%	12	13	+ 8.3%
Days on Market Until Sale	50	28	- 44.0%	44	56	+ 27.3%
Median Sales Price*	\$225,000	\$233,140	+ 3.6%	\$217,000	\$232,050	+ 6.9%
Average Sales Price*	\$225,000	\$232,083	+ 3.1%	\$207,238	\$215,992	+ 4.2%
Percent of Original List Price Received*	100.0%	100.2%	+ 0.2%	94.5%	98.5%	+ 4.2%
Inventory of Homes for Sale	2	4	+ 100.0%	—	—	—
Months Supply of Inventory	1.2	2.3	+ 91.7%	—	—	—

* 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.

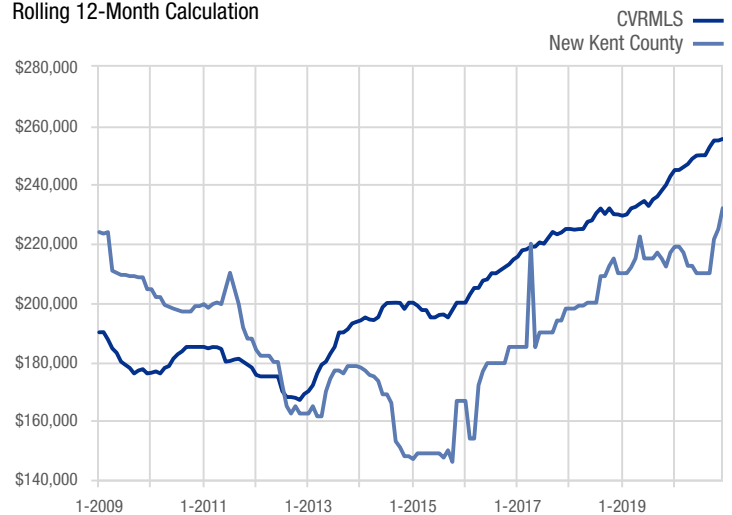
Median Sales Price - Single-Family

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.