

Local Market Update – September 2021

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

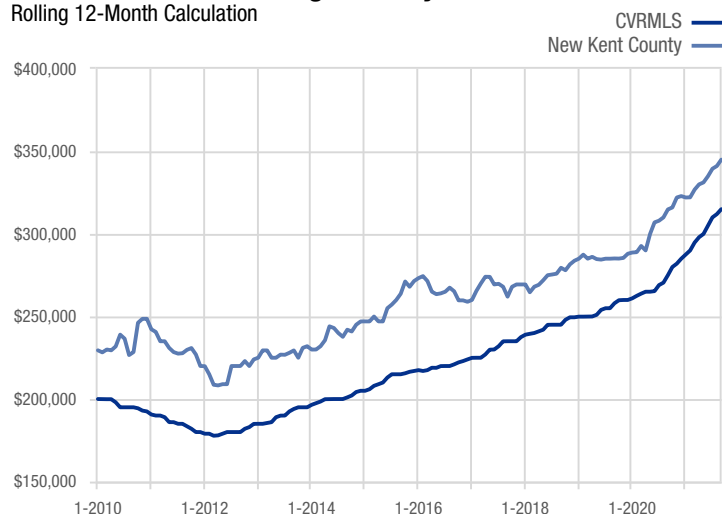
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	71	60	- 15.5%	529	523	- 1.1%
Pending Sales	50	52	+ 4.0%	410	437	+ 6.6%
Closed Sales	43	46	+ 7.0%	337	388	+ 15.1%
Days on Market Until Sale	51	22	- 56.9%	53	25	- 52.8%
Median Sales Price*	\$317,672	\$349,100	+ 9.9%	\$315,000	\$347,411	+ 10.3%
Average Sales Price*	\$337,742	\$385,909	+ 14.3%	\$322,156	\$367,440	+ 14.1%
Percent of Original List Price Received*	101.2%	100.4%	- 0.8%	99.5%	101.9%	+ 2.4%
Inventory of Homes for Sale	94	72	- 23.4%	—	—	—
Months Supply of Inventory	2.2	1.5	- 31.8%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	8	3	- 62.5%	19	32	+ 68.4%
Pending Sales	4	1	- 75.0%	10	17	+ 70.0%
Closed Sales	1	0	- 100.0%	7	15	+ 114.3%
Days on Market Until Sale	68	—	—	46	62	+ 34.8%
Median Sales Price*	\$232,220	—	—	\$210,000	\$236,280	+ 12.5%
Average Sales Price*	\$232,220	—	—	\$200,960	\$236,164	+ 17.5%
Percent of Original List Price Received*	101.4%	—	—	97.2%	101.0%	+ 3.9%
Inventory of Homes for Sale	8	10	+ 25.0%	—	—	—
Months Supply of Inventory	4.3	5.2	+ 20.9%	—	—	—

* 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.

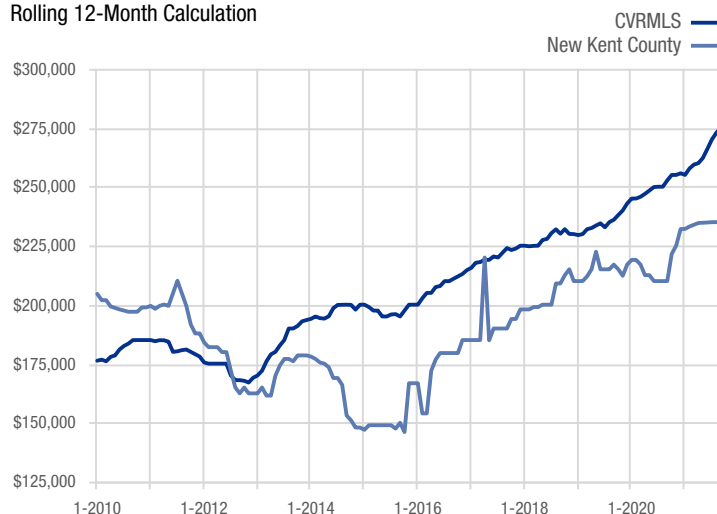
Median Sales Price - Single-Family

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.