

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

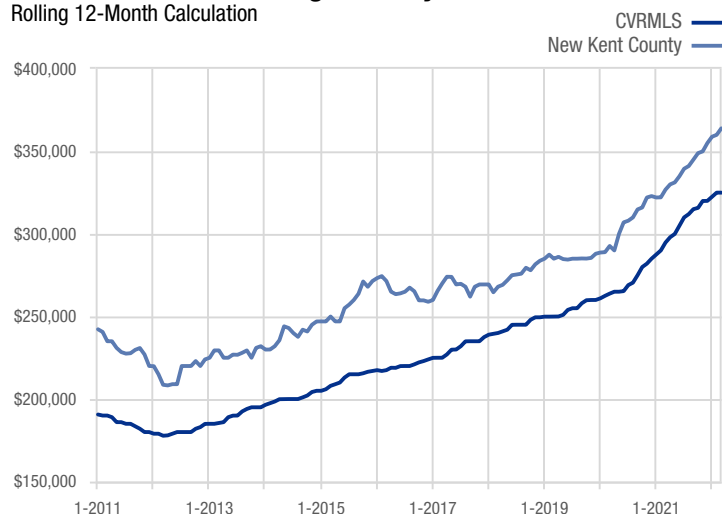
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	61	50	- 18.0%	160	149	- 6.9%
Pending Sales	51	44	- 13.7%	144	136	- 5.6%
Closed Sales	47	46	- 2.1%	89	116	+ 30.3%
Days on Market Until Sale	35	19	- 45.7%	42	23	- 45.2%
Median Sales Price*	\$350,000	\$382,000	+ 9.1%	\$326,250	\$375,350	+ 15.0%
Average Sales Price*	\$344,946	\$406,235	+ 17.8%	\$329,948	\$395,699	+ 19.9%
Percent of Original List Price Received*	101.9%	102.4%	+ 0.5%	100.5%	101.5%	+ 1.0%
Inventory of Homes for Sale	48	45	- 6.3%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	2	14	+ 600.0%	5	41	+ 720.0%
Pending Sales	4	19	+ 375.0%	8	34	+ 325.0%
Closed Sales	2	2	0.0%	5	4	- 20.0%
Days on Market Until Sale	126	34	- 73.0%	94	35	- 62.8%
Median Sales Price*	\$236,330	\$350,358	+ 48.2%	\$236,280	\$316,808	+ 34.1%
Average Sales Price*	\$236,330	\$350,358	+ 48.2%	\$236,022	\$333,583	+ 41.3%
Percent of Original List Price Received*	100.7%	100.2%	- 0.5%	100.3%	100.3%	0.0%
Inventory of Homes for Sale	1	17	+ 1,600.0%	—	—	—
Months Supply of Inventory	0.4	3.9	+ 875.0%	—	—	—

* 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.

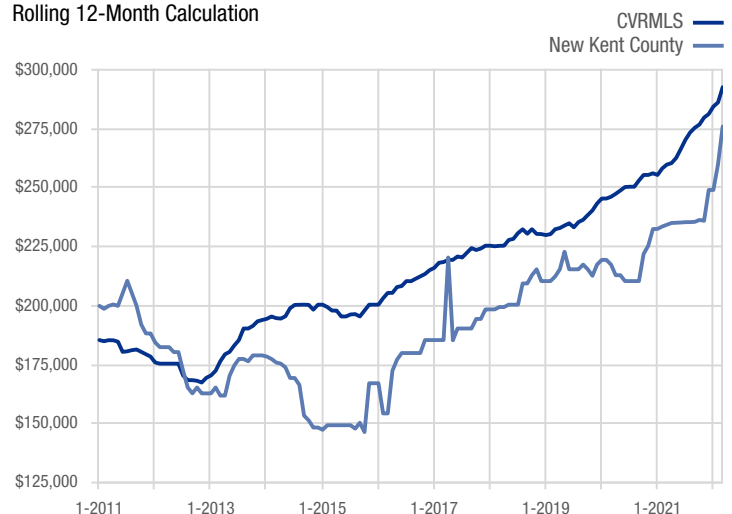
Median Sales Price - Single-Family

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.