

# Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

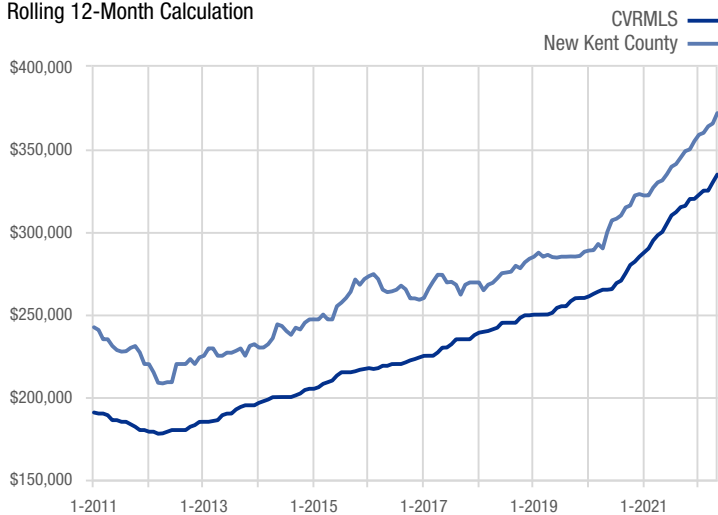
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
<b>Key Metrics</b>						
New Listings	76	<b>87</b>	+ 14.5%	295	<b>280</b>	- 5.1%
Pending Sales	62	<b>54</b>	- 12.9%	252	<b>225</b>	- 10.7%
Closed Sales	49	<b>46</b>	- 6.1%	177	<b>202</b>	+ 14.1%
Days on Market Until Sale	32	<b>12</b>	- 62.5%	34	<b>23</b>	- 32.4%
Median Sales Price*	\$330,000	<b>\$395,000</b>	+ 19.7%	\$333,191	<b>\$379,990</b>	+ 14.0%
Average Sales Price*	\$357,267	<b>\$420,106</b>	+ 17.6%	\$349,141	<b>\$399,347</b>	+ 14.4%
Percent of Original List Price Received*	101.0%	<b>102.3%</b>	+ 1.3%	101.0%	<b>102.0%</b>	+ 1.0%
Inventory of Homes for Sale	63	<b>77</b>	+ 22.2%	—	—	—
Months Supply of Inventory	1.3	<b>1.6</b>	+ 23.1%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
<b>Key Metrics</b>						
New Listings	6	<b>13</b>	+ 116.7%	12	<b>69</b>	+ 475.0%
Pending Sales	1	<b>15</b>	+ 1,400.0%	10	<b>65</b>	+ 550.0%
Closed Sales	1	<b>0</b>	- 100.0%	10	<b>4</b>	- 60.0%
Days on Market Until Sale	22	—	—	86	<b>35</b>	- 59.3%
Median Sales Price*	\$248,630	—	—	\$237,155	<b>\$316,808</b>	+ 33.6%
Average Sales Price*	\$248,630	—	—	\$235,287	<b>\$333,583</b>	+ 41.8%
Percent of Original List Price Received*	100.0%	—	—	101.4%	<b>100.3%</b>	- 1.1%
Inventory of Homes for Sale	6	<b>13</b>	+ 116.7%	—	—	—
Months Supply of Inventory	2.8	<b>1.9</b>	- 32.1%	—	—	—

\* 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.

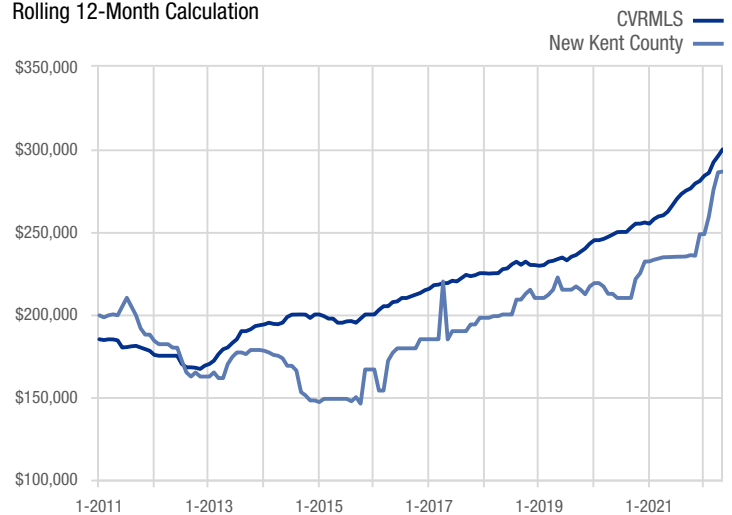
### Median Sales Price - Single-Family

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.