

Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

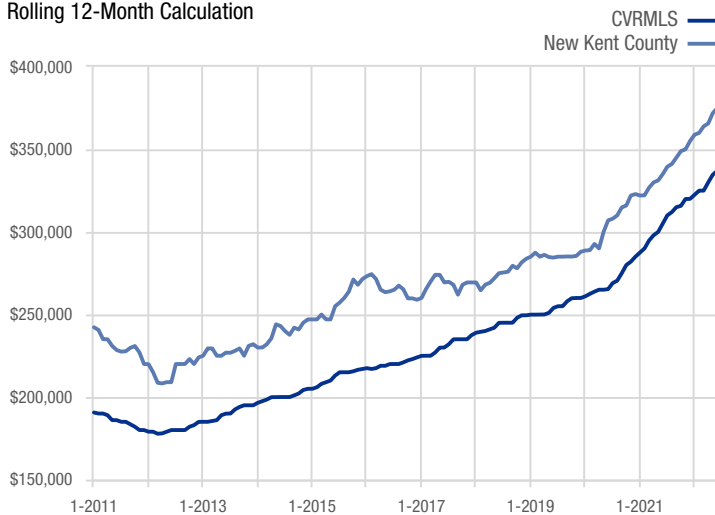
Single Family	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
Key Metrics						
New Listings	61	53	- 13.1%	356	333	- 6.5%
Pending Sales	49	47	- 4.1%	301	268	- 11.0%
Closed Sales	60	52	- 13.3%	237	254	+ 7.2%
Days on Market Until Sale	14	13	- 7.1%	29	20	- 31.0%
Median Sales Price*	\$355,353	\$394,942	+ 11.1%	\$339,475	\$382,000	+ 12.5%
Average Sales Price*	\$375,093	\$434,320	+ 15.8%	\$355,795	\$406,622	+ 14.3%
Percent of Original List Price Received*	103.1%	102.9%	- 0.2%	101.5%	102.2%	+ 0.7%
Inventory of Homes for Sale	64	71	+ 10.9%	—	—	—
Months Supply of Inventory	1.3	1.5	+ 15.4%	—	—	—

Condo/Town	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
Key Metrics						
New Listings	3	12	+ 300.0%	15	81	+ 440.0%
Pending Sales	2	6	+ 200.0%	12	69	+ 475.0%
Closed Sales	1	19	+ 1,800.0%	11	23	+ 109.1%
Days on Market Until Sale	32	26	- 18.8%	81	28	- 65.4%
Median Sales Price*	\$249,110	\$283,470	+ 13.8%	\$238,030	\$287,070	+ 20.6%
Average Sales Price*	\$249,110	\$292,976	+ 17.6%	\$236,544	\$300,038	+ 26.8%
Percent of Original List Price Received*	100.0%	100.9%	+ 0.9%	101.3%	100.8%	- 0.5%
Inventory of Homes for Sale	6	16	+ 166.7%	—	—	—
Months Supply of Inventory	2.7	2.3	- 14.8%	—	—	—

* 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.

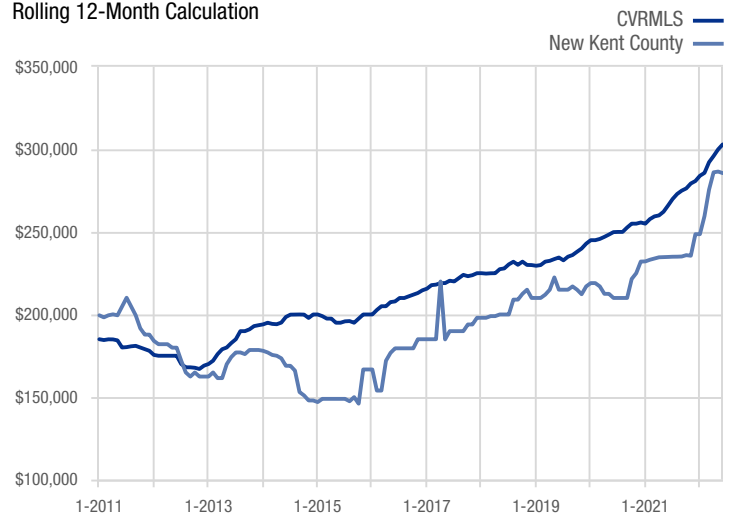
Median Sales Price - Single-Family

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.