

# Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

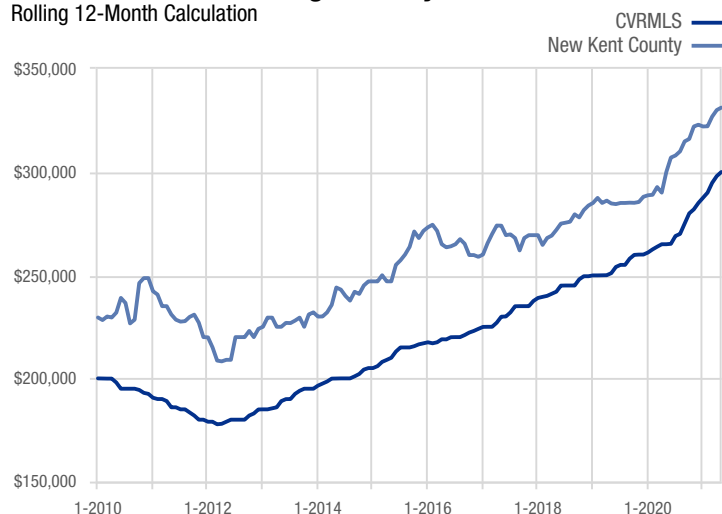
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	56	75	+ 33.9%	290	293	+ 1.0%
Pending Sales	51	64	+ 25.5%	203	262	+ 29.1%
Closed Sales	36	49	+ 36.1%	156	177	+ 13.5%
Days on Market Until Sale	34	32	- 5.9%	58	34	- 41.4%
Median Sales Price*	\$313,000	\$330,000	+ 5.4%	\$310,000	\$333,191	+ 7.5%
Average Sales Price*	\$324,780	\$357,267	+ 10.0%	\$312,153	\$349,141	+ 11.8%
Percent of Original List Price Received*	99.1%	101.0%	+ 1.9%	99.0%	101.0%	+ 2.0%
Inventory of Homes for Sale	127	53	- 58.3%	—	—	—
Months Supply of Inventory	3.5	1.1	- 68.6%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	0	6	—	11	12	+ 9.1%
Pending Sales	1	1	0.0%	5	10	+ 100.0%
Closed Sales	0	1	—	5	10	+ 100.0%
Days on Market Until Sale	—	22	—	30	86	+ 186.7%
Median Sales Price*	—	\$248,630	—	\$210,000	\$237,155	+ 12.9%
Average Sales Price*	—	\$248,630	—	\$193,900	\$235,287	+ 21.3%
Percent of Original List Price Received*	—	100.0%	—	96.7%	101.4%	+ 4.9%
Inventory of Homes for Sale	7	6	- 14.3%	—	—	—
Months Supply of Inventory	4.7	2.8	- 40.4%	—	—	—

\* 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.

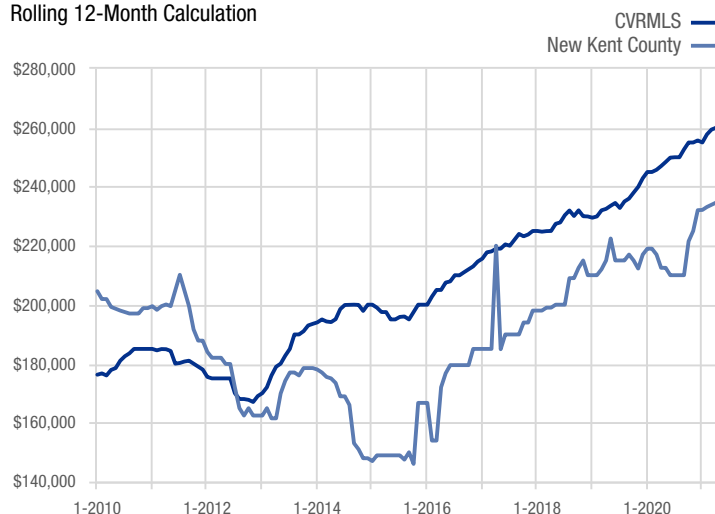
### Median Sales Price - Single-Family

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.