

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

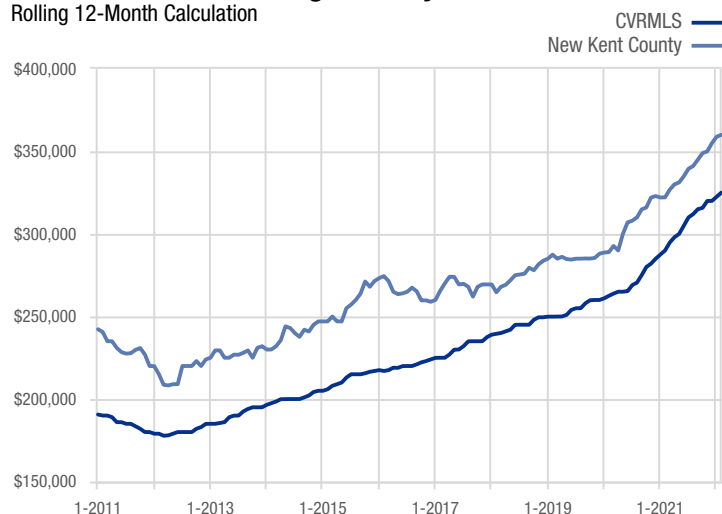
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	51	49	- 3.9%	99	99	0.0%
Pending Sales	53	47	- 11.3%	93	94	+ 1.1%
Closed Sales	24	37	+ 54.2%	42	68	+ 61.9%
Days on Market Until Sale	47	28	- 40.4%	50	27	- 46.0%
Median Sales Price*	\$311,000	\$372,495	+ 19.8%	\$310,000	\$370,445	+ 19.5%
Average Sales Price*	\$330,262	\$404,339	+ 22.4%	\$312,756	\$390,890	+ 25.0%
Percent of Original List Price Received*	98.4%	100.9%	+ 2.5%	98.8%	101.1%	+ 2.3%
Inventory of Homes for Sale	50	37	- 26.0%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	3	24	+ 700.0%	3	27	+ 800.0%
Pending Sales	0	15	—	4	16	+ 300.0%
Closed Sales	3	1	- 66.7%	3	2	- 33.3%
Days on Market Until Sale	72	53	- 26.4%	72	37	- 48.6%
Median Sales Price*	\$236,280	\$314,500	+ 33.1%	\$236,280	\$316,808	+ 34.1%
Average Sales Price*	\$235,817	\$314,500	+ 33.4%	\$235,817	\$316,808	+ 34.3%
Percent of Original List Price Received*	100.0%	99.8%	- 0.2%	100.0%	100.4%	+ 0.4%
Inventory of Homes for Sale	3	21	+ 600.0%	—	—	—
Months Supply of Inventory	1.4	6.6	+ 371.4%	—	—	—

* 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.

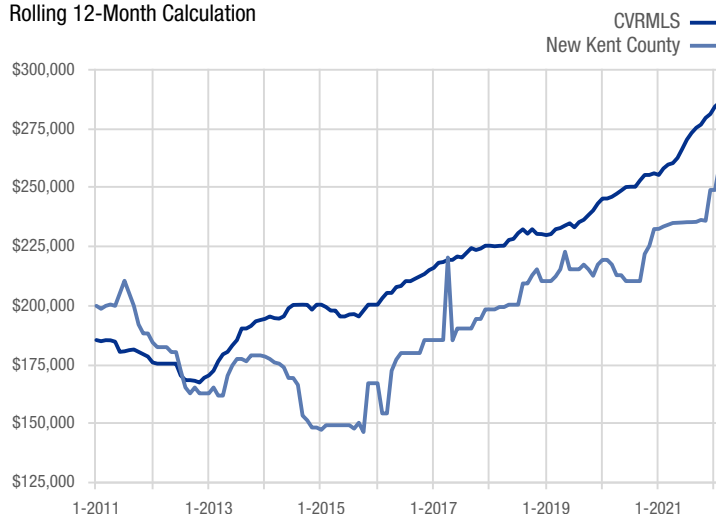
Median Sales Price - Single-Family

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.