

# Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

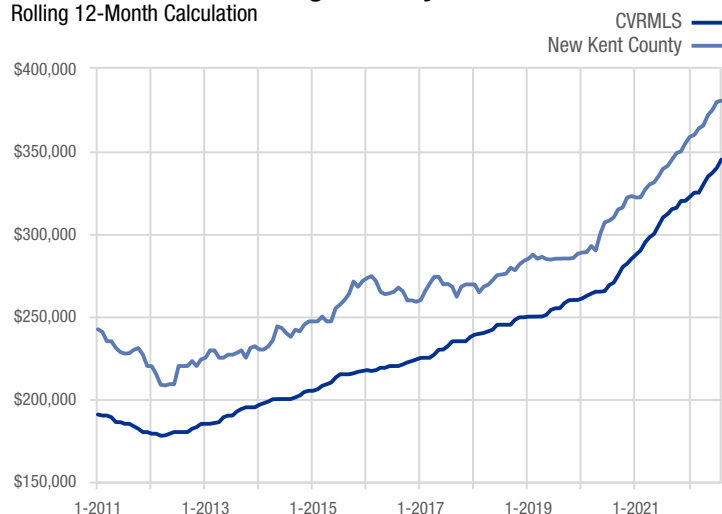
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	51	47	- 7.8%	463	432	- 6.7%
Pending Sales	40	46	+ 15.0%	383	360	- 6.0%
Closed Sales	47	57	+ 21.3%	343	349	+ 1.7%
Days on Market Until Sale	16	19	+ 18.8%	25	21	- 16.0%
Median Sales Price*	\$361,945	\$393,745	+ 8.8%	\$345,885	\$389,655	+ 12.7%
Average Sales Price*	\$388,544	\$429,143	+ 10.4%	\$364,988	\$415,945	+ 14.0%
Percent of Original List Price Received*	101.8%	99.7%	- 2.1%	102.1%	101.9%	- 0.2%
Inventory of Homes for Sale	73	64	- 12.3%	—	—	—
Months Supply of Inventory	1.6	1.3	- 18.8%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	1	11	+ 1,000.0%	29	103	+ 255.2%
Pending Sales	2	11	+ 450.0%	15	82	+ 446.7%
Closed Sales	2	9	+ 350.0%	15	45	+ 200.0%
Days on Market Until Sale	10	35	+ 250.0%	62	30	- 51.6%
Median Sales Price*	\$235,238	\$295,000	+ 25.4%	\$236,280	\$283,470	+ 20.0%
Average Sales Price*	\$235,238	\$303,844	+ 29.2%	\$236,164	\$300,007	+ 27.0%
Percent of Original List Price Received*	100.1%	101.0%	+ 0.9%	101.0%	101.0%	0.0%
Inventory of Homes for Sale	9	22	+ 144.4%	—	—	—
Months Supply of Inventory	4.3	2.8	- 34.9%	—	—	—

\* 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.

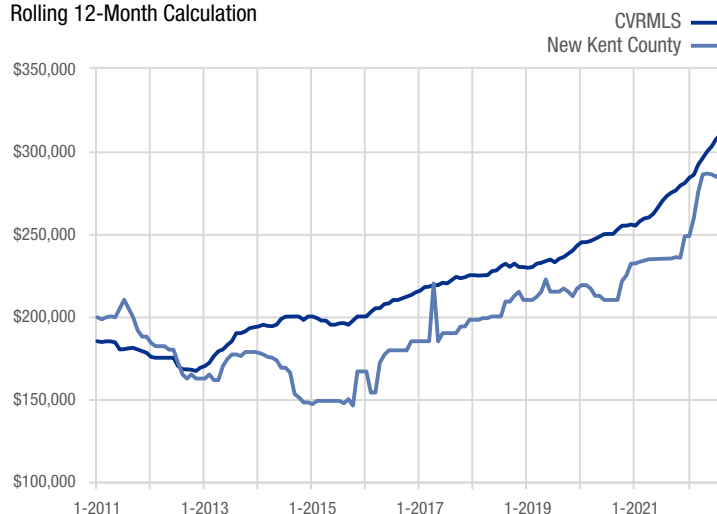
### Median Sales Price - Single-Family

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.