

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

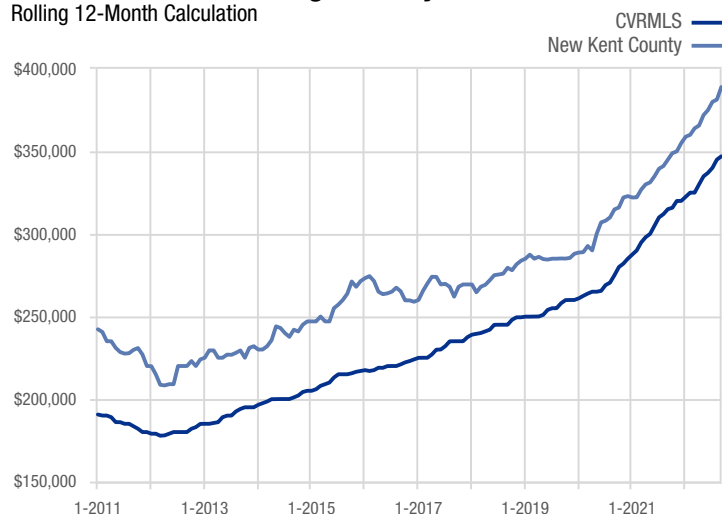
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	61	43	- 29.5%	524	476	- 9.2%
Pending Sales	48	34	- 29.2%	431	391	- 9.3%
Closed Sales	46	54	+ 17.4%	389	404	+ 3.9%
Days on Market Until Sale	22	25	+ 13.6%	25	21	- 16.0%
Median Sales Price*	\$349,100	\$419,721	+ 20.2%	\$347,411	\$390,970	+ 12.5%
Average Sales Price*	\$385,909	\$426,815	+ 10.6%	\$367,440	\$417,445	+ 13.6%
Percent of Original List Price Received*	100.4%	101.9%	+ 1.5%	101.9%	101.9%	0.0%
Inventory of Homes for Sale	80	72	- 10.0%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	3	12	+ 300.0%	32	115	+ 259.4%
Pending Sales	1	13	+ 1,200.0%	16	91	+ 468.8%
Closed Sales	0	7	—	15	52	+ 246.7%
Days on Market Until Sale	—	27	—	62	30	- 51.6%
Median Sales Price*	—	\$287,985	—	\$236,280	\$285,270	+ 20.7%
Average Sales Price*	—	\$293,437	—	\$236,164	\$299,123	+ 26.7%
Percent of Original List Price Received*	—	99.8%	—	101.0%	100.8%	- 0.2%
Inventory of Homes for Sale	11	21	+ 90.9%	—	—	—
Months Supply of Inventory	6.1	2.5	- 59.0%	—	—	—

* 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.

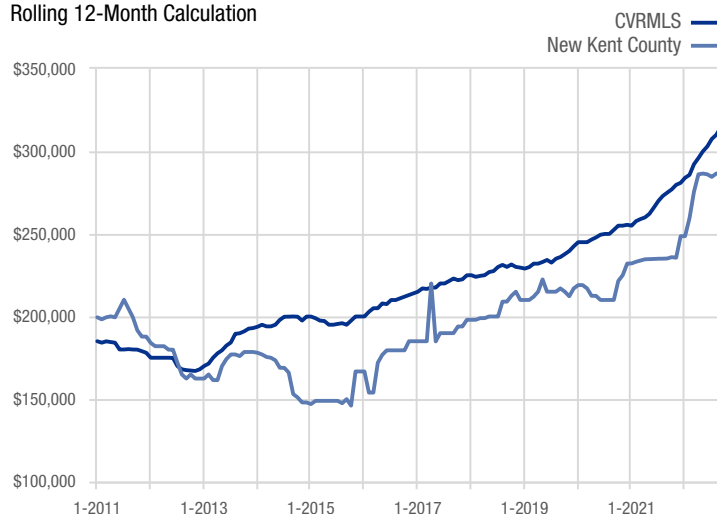
Median Sales Price - Single-Family

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.