

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

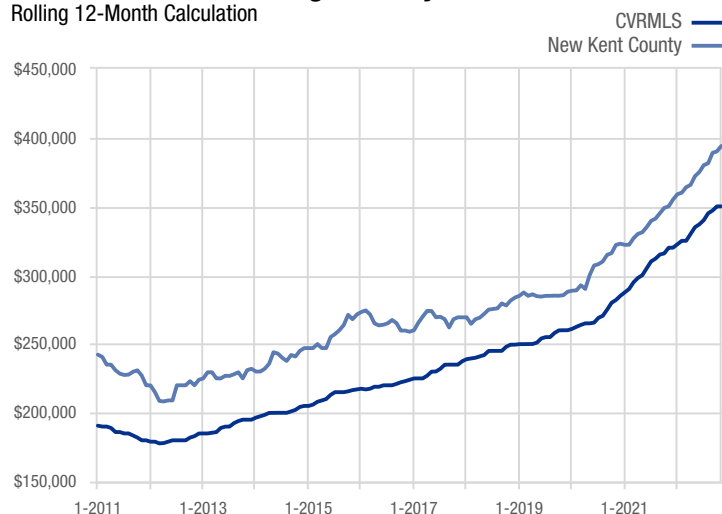
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	47	41	- 12.8%	644	553	- 14.1%
Pending Sales	54	30	- 44.4%	558	450	- 19.4%
Closed Sales	48	39	- 18.8%	489	468	- 4.3%
Days on Market Until Sale	31	33	+ 6.5%	26	23	- 11.5%
Median Sales Price*	\$374,500	\$426,550	+ 13.9%	\$350,000	\$394,535	+ 12.7%
Average Sales Price*	\$383,777	\$437,351	+ 14.0%	\$369,184	\$422,441	+ 14.4%
Percent of Original List Price Received*	101.2%	101.1%	- 0.1%	101.6%	101.7%	+ 0.1%
Inventory of Homes for Sale	55	69	+ 25.5%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	6	8	+ 33.3%	39	131	+ 235.9%
Pending Sales	5	6	+ 20.0%	24	100	+ 316.7%
Closed Sales	0	10	—	16	72	+ 350.0%
Days on Market Until Sale	—	18	—	58	26	- 55.2%
Median Sales Price*	—	\$290,810	—	\$237,155	\$287,015	+ 21.0%
Average Sales Price*	—	\$303,444	—	\$238,278	\$298,430	+ 25.2%
Percent of Original List Price Received*	—	100.4%	—	101.0%	100.6%	- 0.4%
Inventory of Homes for Sale	10	12	+ 20.0%	—	—	—
Months Supply of Inventory	4.4	1.4	- 68.2%	—	—	—

* 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.

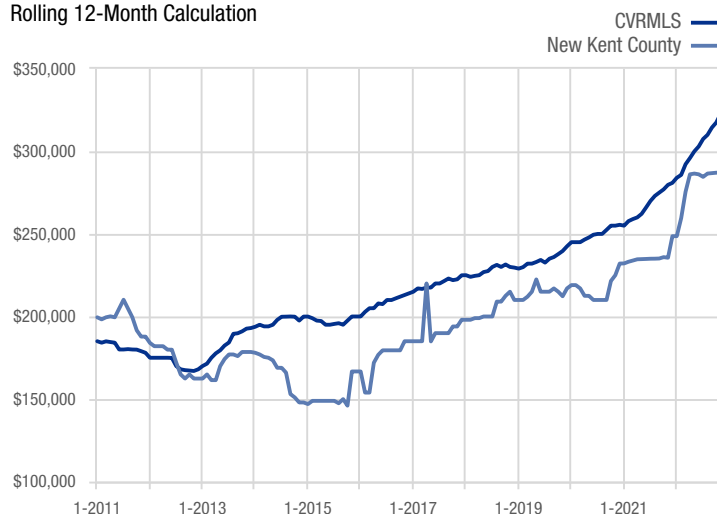
Median Sales Price - Single-Family

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.