

# Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

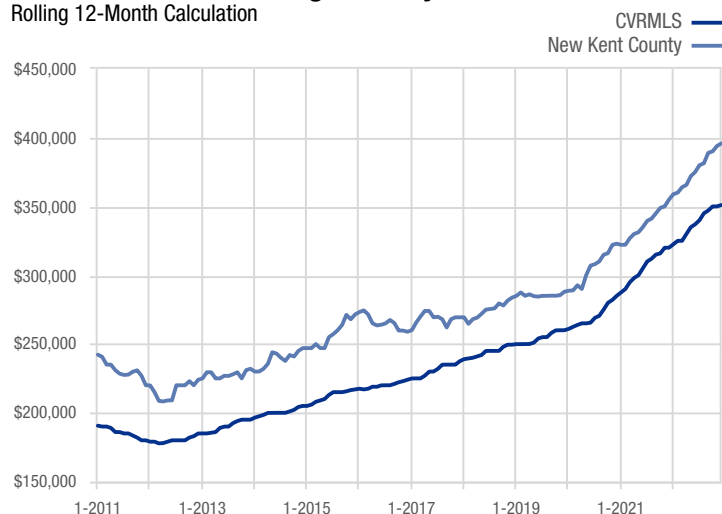
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	32	<b>34</b>	+ 6.3%	676	<b>589</b>	- 12.9%
Pending Sales	34	<b>26</b>	- 23.5%	592	<b>476</b>	- 19.6%
Closed Sales	66	<b>35</b>	- 47.0%	555	<b>503</b>	- 9.4%
Days on Market Until Sale	29	<b>31</b>	+ 6.9%	26	<b>24</b>	- 7.7%
Median Sales Price*	\$384,429	<b>\$415,000</b>	+ 8.0%	\$355,000	<b>\$395,745</b>	+ 11.5%
Average Sales Price*	\$394,442	<b>\$425,800</b>	+ 7.9%	\$372,221	<b>\$422,676</b>	+ 13.6%
Percent of Original List Price Received*	101.1%	<b>100.3%</b>	- 0.8%	101.6%	<b>101.6%</b>	0.0%
Inventory of Homes for Sale	48	<b>66</b>	+ 37.5%	—	—	—
Months Supply of Inventory	1.0	<b>1.7</b>	+ 70.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	6	<b>5</b>	- 16.7%	45	<b>136</b>	+ 202.2%
Pending Sales	2	<b>6</b>	+ 200.0%	26	<b>105</b>	+ 303.8%
Closed Sales	9	<b>11</b>	+ 22.2%	25	<b>83</b>	+ 232.0%
Days on Market Until Sale	70	<b>38</b>	- 45.7%	63	<b>28</b>	- 55.6%
Median Sales Price*	\$295,240	<b>\$320,640</b>	+ 8.6%	\$248,630	<b>\$290,000</b>	+ 16.6%
Average Sales Price*	\$288,653	<b>\$319,646</b>	+ 10.7%	\$256,413	<b>\$301,241</b>	+ 17.5%
Percent of Original List Price Received*	100.6%	<b>99.7%</b>	- 0.9%	100.8%	<b>100.4%</b>	- 0.4%
Inventory of Homes for Sale	10	<b>10</b>	0.0%	—	—	—
Months Supply of Inventory	4.2	<b>1.1</b>	- 73.8%	—	—	—

\* 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.

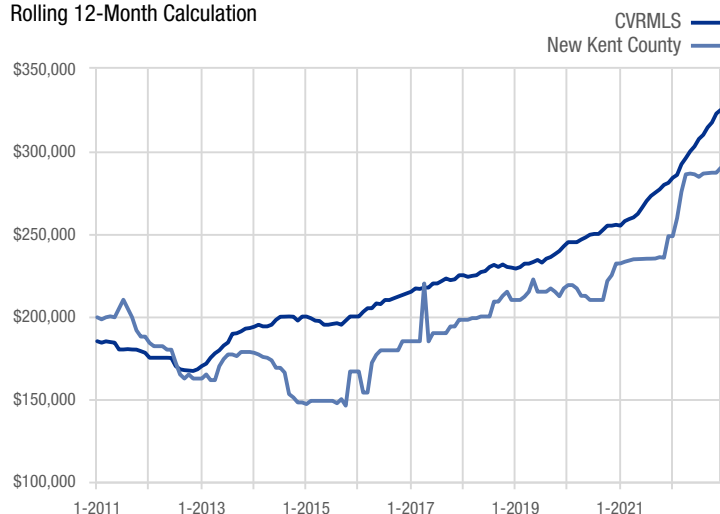
### Median Sales Price - Single-Family

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.