

Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

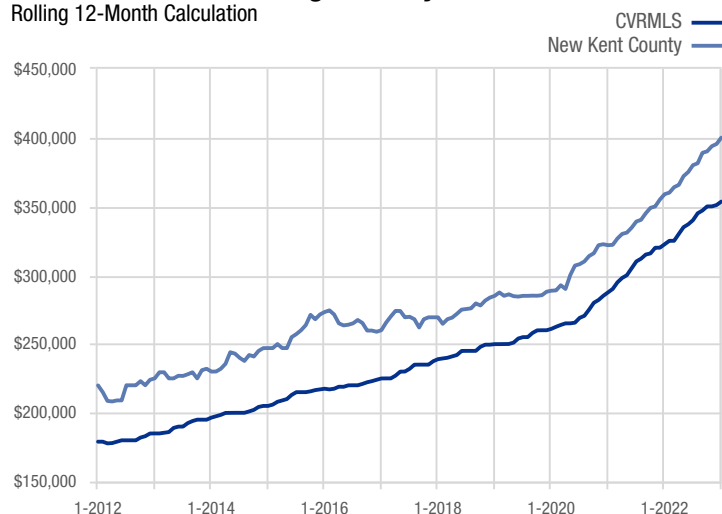
Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	50	37	- 26.0%	50	37	- 26.0%
Pending Sales	45	48	+ 6.7%	45	48	+ 6.7%
Closed Sales	31	17	- 45.2%	31	17	- 45.2%
Days on Market Until Sale	25	21	- 16.0%	25	21	- 16.0%
Median Sales Price*	\$370,445	\$379,950	+ 2.6%	\$370,445	\$379,950	+ 2.6%
Average Sales Price*	\$375,272	\$435,169	+ 16.0%	\$375,272	\$435,169	+ 16.0%
Percent of Original List Price Received*	101.4%	99.8%	- 1.6%	101.4%	99.8%	- 1.6%
Inventory of Homes for Sale	45	53	+ 17.8%	—	—	—
Months Supply of Inventory	0.9	1.3	+ 44.4%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	3	4	+ 33.3%	3	4	+ 33.3%
Pending Sales	1	8	+ 700.0%	1	8	+ 700.0%
Closed Sales	1	7	+ 600.0%	1	7	+ 600.0%
Days on Market Until Sale	21	1	- 95.2%	21	1	- 95.2%
Median Sales Price*	\$319,115	\$275,570	- 13.6%	\$319,115	\$275,570	- 13.6%
Average Sales Price*	\$319,115	\$290,881	- 8.8%	\$319,115	\$290,881	- 8.8%
Percent of Original List Price Received*	101.1%	100.4%	- 0.7%	101.1%	100.4%	- 0.7%
Inventory of Homes for Sale	12	7	- 41.7%	—	—	—
Months Supply of Inventory	5.7	0.8	- 86.0%	—	—	—

* 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.

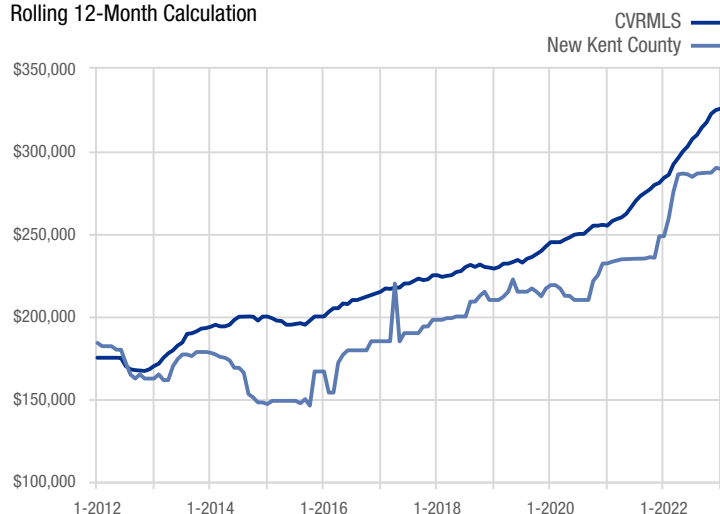
Median Sales Price - Single-Family

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.