

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

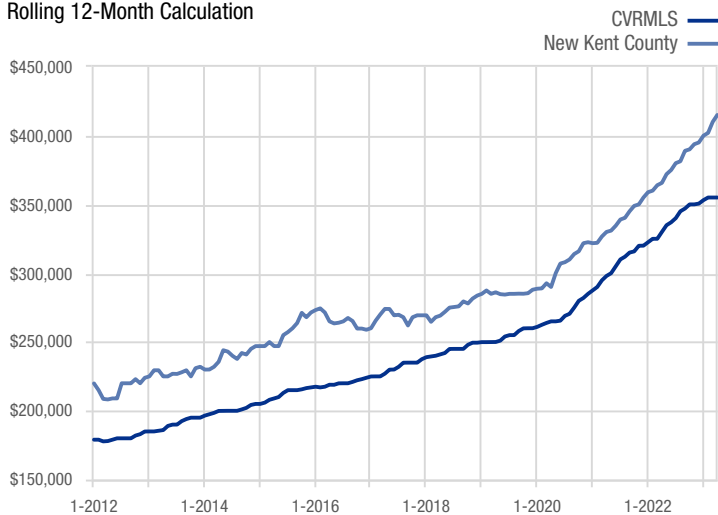
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	44	51	+ 15.9%	193	189	- 2.1%
Pending Sales	36	36	0.0%	168	145	- 13.7%
Closed Sales	40	32	- 20.0%	156	133	- 14.7%
Days on Market Until Sale	32	18	- 43.8%	26	32	+ 23.1%
Median Sales Price*	\$377,053	\$404,748	+ 7.3%	\$375,350	\$416,150	+ 10.9%
Average Sales Price*	\$386,300	\$435,805	+ 12.8%	\$393,242	\$443,981	+ 12.9%
Percent of Original List Price Received*	102.9%	102.2%	- 0.7%	101.9%	101.0%	- 0.9%
Inventory of Homes for Sale	50	84	+ 68.0%	—	—	—
Months Supply of Inventory	1.1	2.3	+ 109.1%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	15	5	- 66.7%	56	29	- 48.2%
Pending Sales	17	1	- 94.1%	46	20	- 56.5%
Closed Sales	0	2	—	4	21	+ 425.0%
Days on Market Until Sale	—	11	—	35	12	- 65.7%
Median Sales Price*	—	\$287,530	—	\$316,808	\$275,990	- 12.9%
Average Sales Price*	—	\$287,530	—	\$333,583	\$290,923	- 12.8%
Percent of Original List Price Received*	—	100.5%	—	100.3%	101.3%	+ 1.0%
Inventory of Homes for Sale	19	12	- 36.8%	—	—	—
Months Supply of Inventory	3.6	1.9	- 47.2%	—	—	—

* 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.

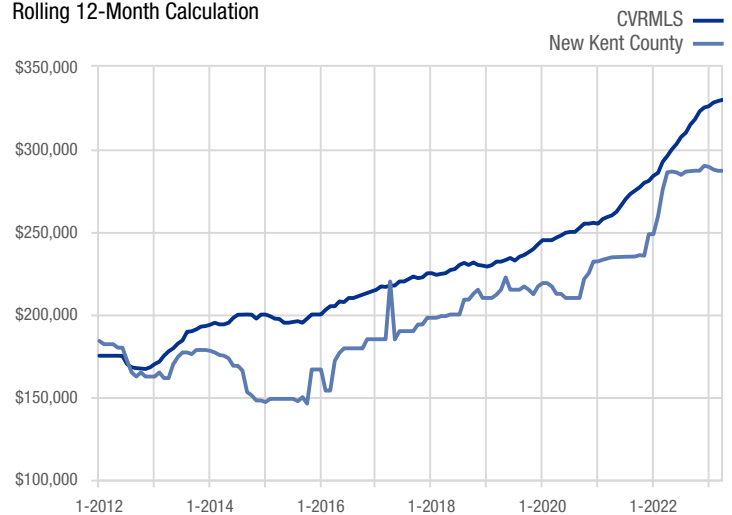
Median Sales Price - Single-Family

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.