

# Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

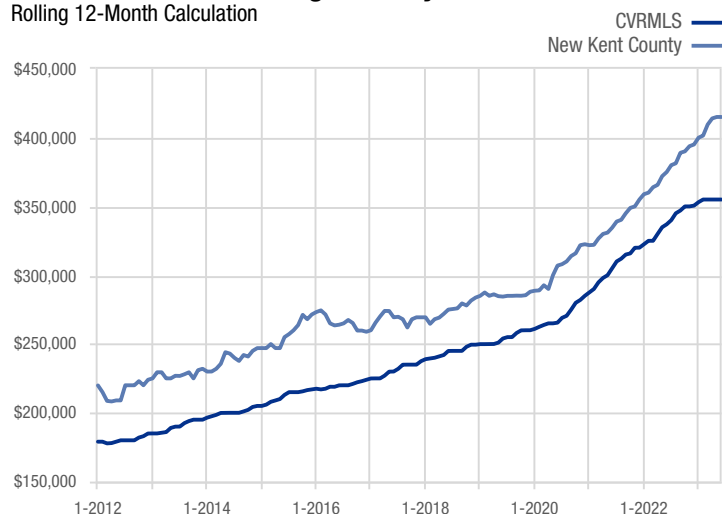
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	53	40	- 24.5%	333	273	- 18.0%
Pending Sales	41	37	- 9.8%	257	224	- 12.8%
Closed Sales	52	35	- 32.7%	255	202	- 20.8%
Days on Market Until Sale	13	30	+ 130.8%	20	30	+ 50.0%
Median Sales Price*	\$394,942	<b>\$402,000</b>	+ 1.8%	\$382,000	<b>\$410,000</b>	+ 7.3%
Average Sales Price*	\$434,320	<b>\$434,713</b>	+ 0.1%	\$406,711	<b>\$444,110</b>	+ 9.2%
Percent of Original List Price Received*	102.9%	<b>101.2%</b>	- 1.7%	102.2%	<b>100.9%</b>	- 1.3%
Inventory of Homes for Sale	82	79	- 3.7%	—	—	—
Months Supply of Inventory	1.8	2.2	+ 22.2%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	12	8	- 33.3%	81	42	- 48.1%
Pending Sales	4	9	+ 125.0%	63	37	- 41.3%
Closed Sales	20	1	- 95.0%	24	28	+ 16.7%
Days on Market Until Sale	29	82	+ 182.8%	30	20	- 33.3%
Median Sales Price*	\$283,470	<b>\$338,915</b>	+ 19.6%	\$288,535	<b>\$278,275</b>	- 3.6%
Average Sales Price*	\$295,078	<b>\$338,915</b>	+ 14.9%	\$301,495	<b>\$289,241</b>	- 4.1%
Percent of Original List Price Received*	100.9%	<b>95.2%</b>	- 5.6%	100.8%	<b>100.9%</b>	+ 0.1%
Inventory of Homes for Sale	22	6	- 72.7%	—	—	—
Months Supply of Inventory	3.4	0.9	- 73.5%	—	—	—

\* 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.

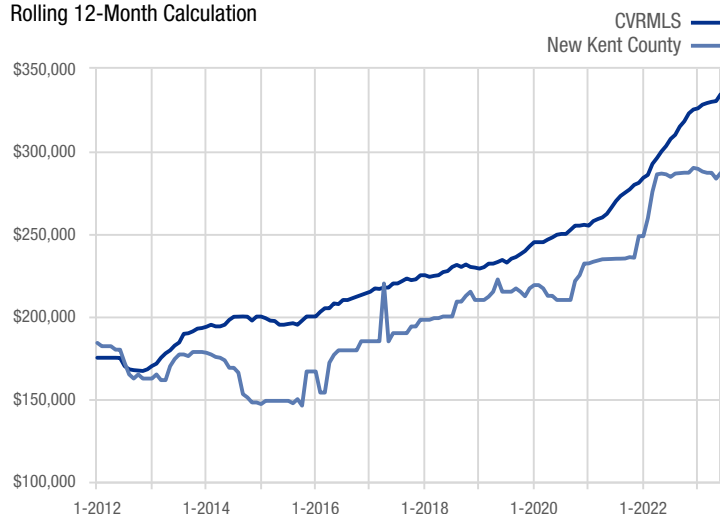
### Median Sales Price - Single-Family

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.