

# Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

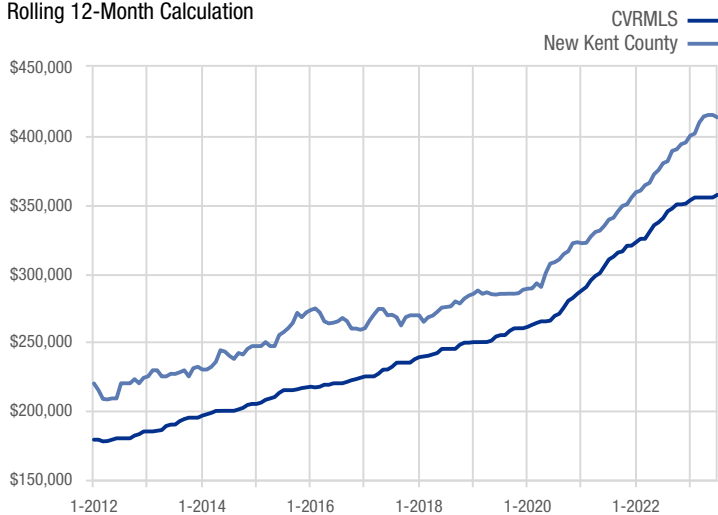
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	52	38	- 26.9%	385	313	- 18.7%
Pending Sales	56	34	- 39.3%	313	256	- 18.2%
Closed Sales	38	36	- 5.3%	293	247	- 15.7%
Days on Market Until Sale	23	19	- 17.4%	21	27	+ 28.6%
Median Sales Price*	\$455,392	<b>\$441,935</b>	- 3.0%	\$388,990	<b>\$410,000</b>	+ 5.4%
Average Sales Price*	\$457,487	<b>\$467,243</b>	+ 2.1%	\$413,387	<b>\$445,319</b>	+ 7.7%
Percent of Original List Price Received*	103.6%	<b>102.5%</b>	- 1.1%	102.4%	<b>101.1%</b>	- 1.3%
Inventory of Homes for Sale	72	77	+ 6.9%	—	—	—
Months Supply of Inventory	1.5	2.2	+ 46.7%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	11	5	- 54.5%	92	47	- 48.9%
Pending Sales	4	5	+ 25.0%	67	41	- 38.8%
Closed Sales	12	6	- 50.0%	36	35	- 2.8%
Days on Market Until Sale	28	30	+ 7.1%	29	21	- 27.6%
Median Sales Price*	\$280,178	<b>\$305,433</b>	+ 9.0%	\$283,470	<b>\$279,950</b>	- 1.2%
Average Sales Price*	\$294,153	<b>\$305,069</b>	+ 3.7%	\$299,048	<b>\$291,288</b>	- 2.6%
Percent of Original List Price Received*	101.3%	<b>99.7%</b>	- 1.6%	101.0%	<b>100.6%</b>	- 0.4%
Inventory of Homes for Sale	28	7	- 75.0%	—	—	—
Months Supply of Inventory	4.2	1.1	- 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.

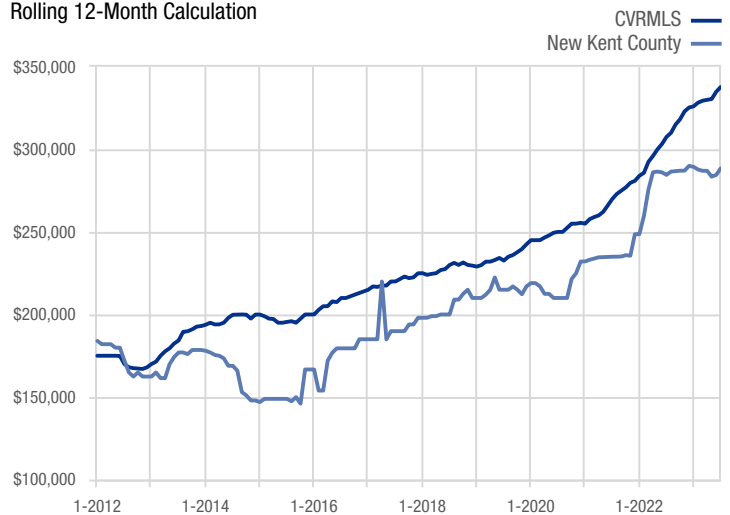
### Median Sales Price - Single-Family

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.