

# Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



## New Kent County

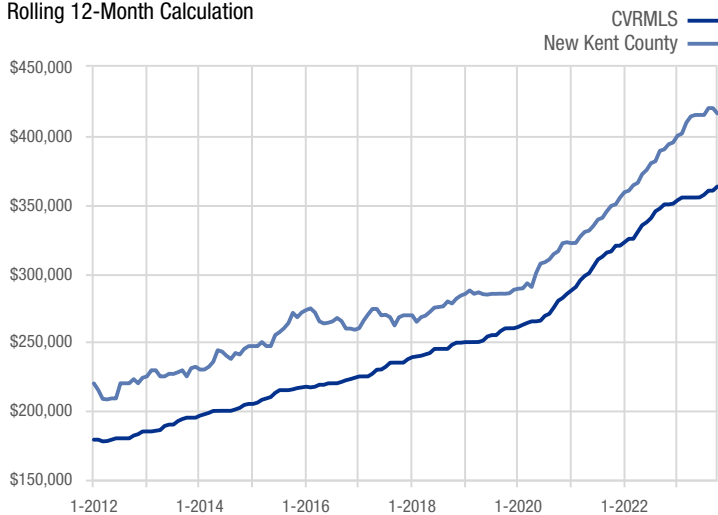
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	34	37	+ 8.8%	512	446	- 12.9%
Pending Sales	33	31	- 6.1%	418	351	- 16.0%
Closed Sales	26	31	+ 19.2%	430	359	- 16.5%
Days on Market Until Sale	37	22	- 40.5%	22	27	+ 22.7%
Median Sales Price*	\$425,000	\$387,945	- 8.7%	\$391,240	\$418,508	+ 7.0%
Average Sales Price*	\$479,108	\$401,787	- 16.1%	\$421,072	\$445,241	+ 5.7%
Percent of Original List Price Received*	98.6%	100.2%	+ 1.6%	101.7%	100.9%	- 0.8%
Inventory of Homes for Sale	73	84	+ 15.1%	—	—	—
Months Supply of Inventory	1.7	2.5	+ 47.1%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	8	0	- 100.0%	123	55	- 55.3%
Pending Sales	5	2	- 60.0%	93	47	- 49.5%
Closed Sales	10	6	- 40.0%	62	49	- 21.0%
Days on Market Until Sale	15	26	+ 73.3%	27	25	- 7.4%
Median Sales Price*	\$288,103	\$327,303	+ 13.6%	\$285,270	\$288,970	+ 1.3%
Average Sales Price*	\$289,812	\$321,868	+ 11.1%	\$297,621	\$302,042	+ 1.5%
Percent of Original List Price Received*	99.4%	101.3%	+ 1.9%	100.6%	101.2%	+ 0.6%
Inventory of Homes for Sale	16	5	- 68.8%	—	—	—
Months Supply of Inventory	1.9	1.1	- 42.1%	—	—	—

\* 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.

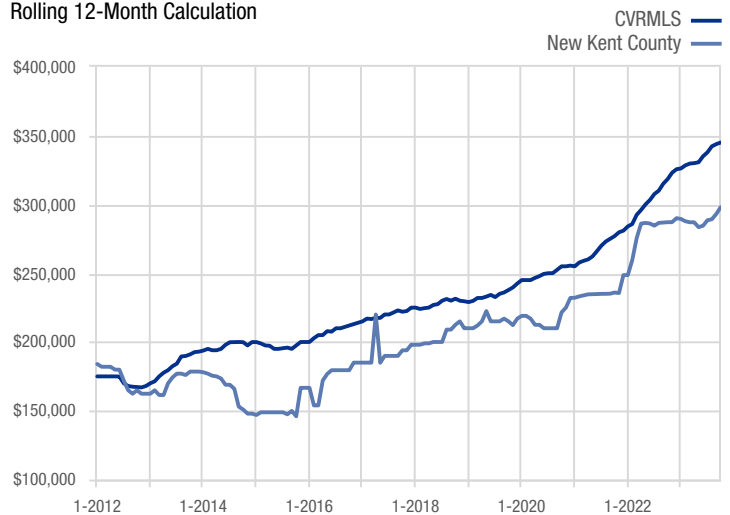
### Median Sales Price - Single-Family

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.