

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

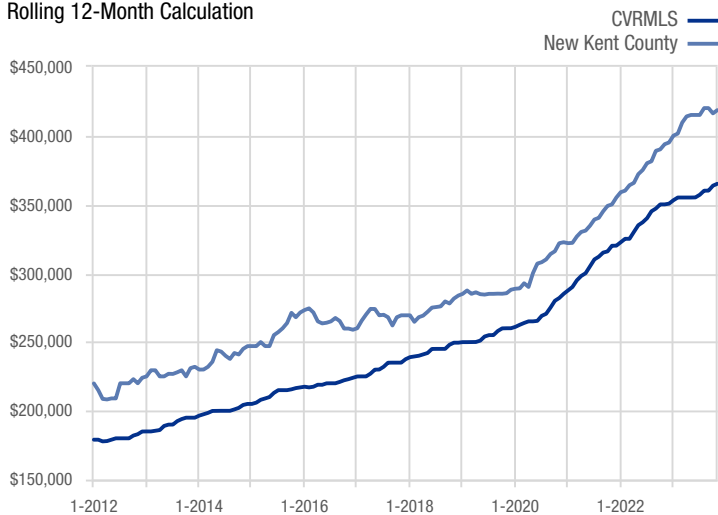
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	43	37	- 14.0%	555	486	- 12.4%
Pending Sales	29	27	- 6.9%	447	375	- 16.1%
Closed Sales	40	27	- 32.5%	470	387	- 17.7%
Days on Market Until Sale	33	27	- 18.2%	23	27	+ 17.4%
Median Sales Price*	\$419,054	\$424,775	+ 1.4%	\$394,070	\$419,155	+ 6.4%
Average Sales Price*	\$434,904	\$449,107	+ 3.3%	\$422,262	\$445,503	+ 5.5%
Percent of Original List Price Received*	101.1%	101.9%	+ 0.8%	101.7%	100.9%	- 0.8%
Inventory of Homes for Sale	74	97	+ 31.1%	—	—	—
Months Supply of Inventory	1.8	2.9	+ 61.1%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	8	4	- 50.0%	131	59	- 55.0%
Pending Sales	5	4	- 20.0%	98	52	- 46.9%
Closed Sales	10	6	- 40.0%	72	56	- 22.2%
Days on Market Until Sale	18	22	+ 22.2%	26	24	- 7.7%
Median Sales Price*	\$290,810	\$338,965	+ 16.6%	\$287,015	\$299,070	+ 4.2%
Average Sales Price*	\$303,444	\$330,630	+ 9.0%	\$298,430	\$305,161	+ 2.3%
Percent of Original List Price Received*	100.4%	101.2%	+ 0.8%	100.6%	101.2%	+ 0.6%
Inventory of Homes for Sale	14	5	- 64.3%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

* 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.

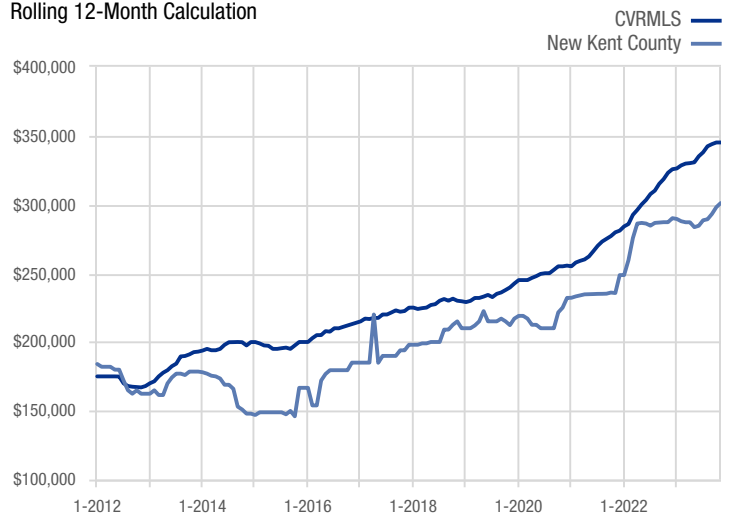
Median Sales Price - Single-Family

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.