Local Market Update – December 2023A Research Tool Provided by Central Virginia Regional MLS.

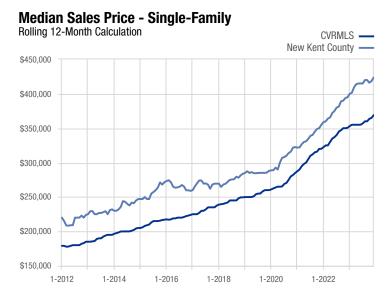


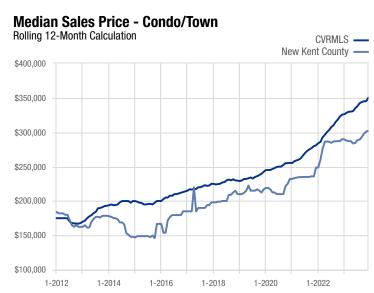
New Kent County

| Single Family | December | | | Year to Date | | | |
|--|-----------|-----------|----------|--------------|--------------|----------|--|
| Key Metrics | 2022 | 2023 | % Change | Thru 12-2022 | Thru 12-2023 | % Change | |
| New Listings | 34 | 23 | - 32.4% | 589 | 511 | - 13.2% | |
| Pending Sales | 24 | 22 | - 8.3% | 471 | 399 | - 15.3% | |
| Closed Sales | 36 | 31 | - 13.9% | 506 | 420 | - 17.0% | |
| Days on Market Until Sale | 30 | 37 | + 23.3% | 23 | 28 | + 21.7% | |
| Median Sales Price* | \$408,478 | \$475,000 | + 16.3% | \$395,000 | \$423,606 | + 7.2% | |
| Average Sales Price* | \$422,555 | \$506,267 | + 19.8% | \$422,283 | \$450,053 | + 6.6% | |
| Percent of Original List Price Received* | 100.1% | 99.6% | - 0.5% | 101.6% | 100.8% | - 0.8% | |
| Inventory of Homes for Sale | 71 | 88 | + 23.9% | | _ | _ | |
| Months Supply of Inventory | 1.8 | 2.6 | + 44.4% | | _ | _ | |

| Condo/Town | December | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| New Listings | 5 | 1 | - 80.0% | 136 | 60 | - 55.9% |
| Pending Sales | 5 | 0 | - 100.0% | 103 | 53 | - 48.5% |
| Closed Sales | 11 | 10 | - 9.1% | 83 | 67 | - 19.3% |
| Days on Market Until Sale | 38 | 33 | - 13.2% | 28 | 26 | - 7.1% |
| Median Sales Price* | \$320,640 | \$329,423 | + 2.7% | \$290,000 | \$302,000 | + 4.1% |
| Average Sales Price* | \$319,646 | \$318,202 | - 0.5% | \$301,241 | \$307,167 | + 2.0% |
| Percent of Original List Price Received* | 99.7% | 101.0% | + 1.3% | 100.4% | 101.2% | + 0.8% |
| Inventory of Homes for Sale | 12 | 3 | - 75.0% | | _ | _ |
| Months Supply of Inventory | 1.4 | 0.6 | - 57.1% | | _ | |

^{*} 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.





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.