Local Market Update – January 2024A Research Tool Provided by Central Virginia Regional MLS.

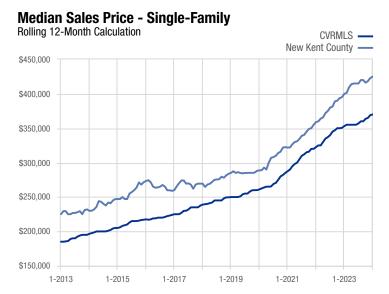


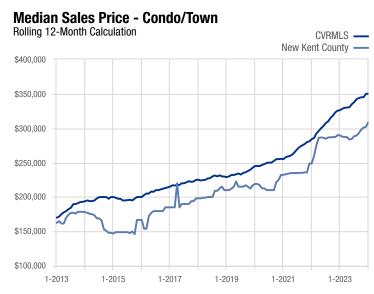
New Kent County

Single Family	January			Year to Date			
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change	
New Listings	37	28	- 24.3%	37	28	- 24.3%	
Pending Sales	48	31	- 35.4%	48	31	- 35.4%	
Closed Sales	18	15	- 16.7%	18	15	- 16.7%	
Days on Market Until Sale	21	20	- 4.8%	21	20	- 4.8%	
Median Sales Price*	\$379,950	\$445,000	+ 17.1%	\$379,950	\$445,000	+ 17.1%	
Average Sales Price*	\$435,169	\$418,212	- 3.9%	\$435,169	\$418,212	- 3.9%	
Percent of Original List Price Received*	99.8%	100.5%	+ 0.7%	99.8%	100.5%	+ 0.7%	
Inventory of Homes for Sale	57	78	+ 36.8%		_	_	
Months Supply of Inventory	1.4	2.5	+ 78.6%		_	_	

Condo/Town	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	4	6	+ 50.0%	4	6	+ 50.0%
Pending Sales	8	5	- 37.5%	8	5	- 37.5%
Closed Sales	7	2	- 71.4%	7	2	- 71.4%
Days on Market Until Sale	1	47	+ 4,600.0%	1	47	+ 4,600.0%
Median Sales Price*	\$275,570	\$299,950	+ 8.8%	\$275,570	\$299,950	+ 8.8%
Average Sales Price*	\$290,881	\$299,950	+ 3.1%	\$290,881	\$299,950	+ 3.1%
Percent of Original List Price Received*	100.4%	95.2%	- 5.2%	100.4%	95.2%	- 5.2%
Inventory of Homes for Sale	7	4	- 42.9%		_	_
Months Supply of Inventory	0.8	0.9	+ 12.5%		_	

^{*} 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.





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.