## **Local Market Update – February 2024**A Research Tool Provided by Central Virginia Regional MLS.

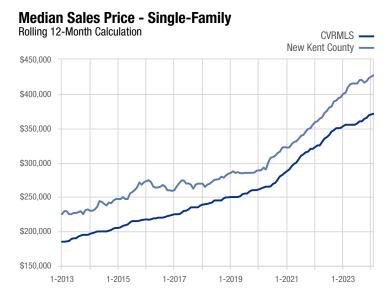


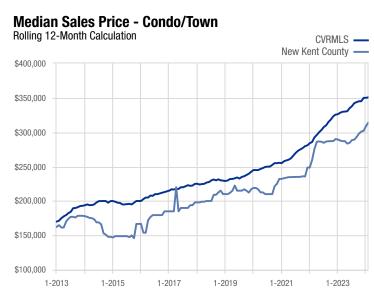
## **New Kent County**

Single Family	February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	45	48	+ 6.7%	82	76	- 7.3%	
Pending Sales	30	33	+ 10.0%	78	63	- 19.2%	
Closed Sales	39	22	- 43.6%	57	37	- 35.1%	
Days on Market Until Sale	51	63	+ 23.5%	42	46	+ 9.5%	
Median Sales Price*	\$419,990	\$530,000	+ 26.2%	\$413,050	\$454,000	+ 9.9%	
Average Sales Price*	\$436,639	\$544,808	+ 24.8%	\$436,192	\$493,485	+ 13.1%	
Percent of Original List Price Received*	98.9%	99.6%	+ 0.7%	99.2%	100.0%	+ 0.8%	
Inventory of Homes for Sale	65	87	+ 33.8%		_	_	
Months Supply of Inventory	1.7	2.7	+ 58.8%		_	_	

Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	13	6	- 53.8%	17	12	- 29.4%
Pending Sales	4	4	0.0%	12	9	- 25.0%
Closed Sales	8	4	- 50.0%	15	6	- 60.0%
Days on Market Until Sale	26	10	- 61.5%	14	22	+ 57.1%
Median Sales Price*	\$279,665	\$299,425	+ 7.1%	\$279,560	\$299,425	+ 7.1%
Average Sales Price*	\$290,883	\$302,670	+ 4.1%	\$290,882	\$301,763	+ 3.7%
Percent of Original List Price Received*	102.1%	100.0%	- 2.1%	101.3%	98.4%	- 2.9%
Inventory of Homes for Sale	14	6	- 57.1%		_	_
Months Supply of Inventory	1.7	1.3	- 23.5%		_	_

<sup>\*</sup> 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.