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

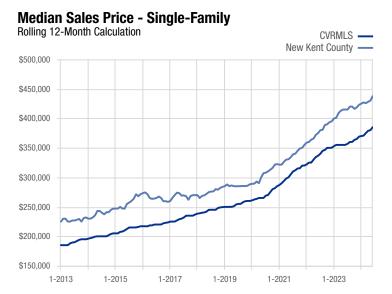


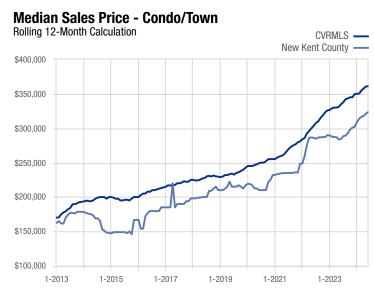
New Kent County

Single Family	June			Year to Date			
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change	
New Listings	42	42	0.0%	290	225	- 22.4%	
Pending Sales	34	21	- 38.2%	218	183	- 16.1%	
Closed Sales	46	44	- 4.3%	213	175	- 17.8%	
Days on Market Until Sale	23	28	+ 21.7%	28	44	+ 57.1%	
Median Sales Price*	\$395,170	\$435,675	+ 10.3%	\$409,950	\$440,840	+ 7.5%	
Average Sales Price*	\$423,370	\$481,252	+ 13.7%	\$441,346	\$496,034	+ 12.4%	
Percent of Original List Price Received*	101.0%	102.3%	+ 1.3%	100.9%	101.7%	+ 0.8%	
Inventory of Homes for Sale	101	91	- 9.9%		_	_	
Months Supply of Inventory	2.8	3.1	+ 10.7%		_	_	

Condo/Town	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	8	2	- 75.0%	42	26	- 38.1%
Pending Sales	7	2	- 71.4%	33	20	- 39.4%
Closed Sales	2	4	+ 100.0%	29	18	- 37.9%
Days on Market Until Sale	41	1	- 97.6%	20	15	- 25.0%
Median Sales Price*	\$302,410	\$326,873	+ 8.1%	\$276,990	\$312,348	+ 12.8%
Average Sales Price*	\$302,410	\$326,700	+ 8.0%	\$288,437	\$310,254	+ 7.6%
Percent of Original List Price Received*	97.6%	100.4%	+ 2.9%	100.8%	99.3%	- 1.5%
Inventory of Homes for Sale	10	8	- 20.0%		_	_
Months Supply of Inventory	1.6	2.3	+ 43.8%		_	_

^{*} 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.