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

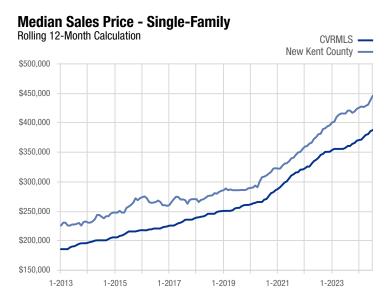


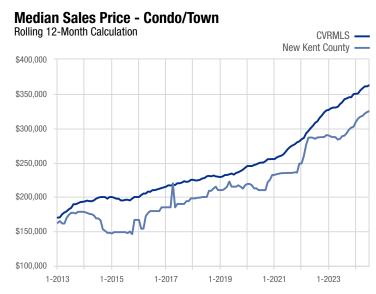
New Kent County

Single Family		July			Year to Date	
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	39	35	- 10.3%	329	262	- 20.4%
Pending Sales	30	31	+ 3.3%	248	211	- 14.9%
Closed Sales	36	30	- 16.7%	249	205	- 17.7%
Days on Market Until Sale	19	39	+ 105.3%	27	43	+ 59.3%
Median Sales Price*	\$441,805	\$487,187	+ 10.3%	\$410,000	\$458,330	+ 11.8%
Average Sales Price*	\$466,532	\$493,749	+ 5.8%	\$444,987	\$495,699	+ 11.4%
Percent of Original List Price Received*	102.4%	101.7%	- 0.7%	101.1%	101.7%	+ 0.6%
Inventory of Homes for Sale	99	90	- 9.1%		_	_
Months Supply of Inventory	2.9	3.1	+ 6.9%		_	_

Condo/Town	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	5	4	- 20.0%	47	30	- 36.2%	
Pending Sales	4	4	0.0%	37	23	- 37.8%	
Closed Sales	6	2	- 66.7%	35	20	- 42.9%	
Days on Market Until Sale	30	12	- 60.0%	21	15	- 28.6%	
Median Sales Price*	\$305,433	\$307,883	+ 0.8%	\$279,950	\$311,883	+ 11.4%	
Average Sales Price*	\$305,069	\$307,883	+ 0.9%	\$291,288	\$310,017	+ 6.4%	
Percent of Original List Price Received*	99.7%	100.1%	+ 0.4%	100.6%	99.4%	- 1.2%	
Inventory of Homes for Sale	11	9	- 18.2%		_	_	
Months Supply of Inventory	1.8	2.7	+ 50.0%		_	_	

^{*} 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.