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

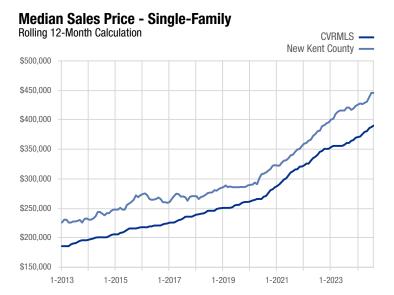


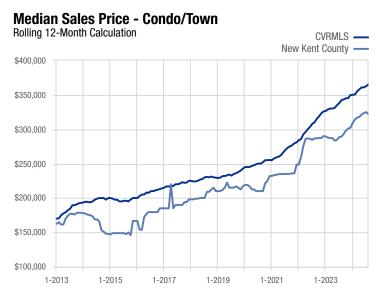
New Kent County

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	45	48	+ 6.7%	374	310	- 17.1%	
Pending Sales	39	34	- 12.8%	286	242	- 15.4%	
Closed Sales	42	34	- 19.0%	291	239	- 17.9%	
Days on Market Until Sale	22	31	+ 40.9%	26	42	+ 61.5%	
Median Sales Price*	\$442,014	\$438,995	- 0.7%	\$419,900	\$457,990	+ 9.1%	
Average Sales Price*	\$468,276	\$478,335	+ 2.1%	\$448,349	\$493,229	+ 10.0%	
Percent of Original List Price Received*	101.3%	100.1%	- 1.2%	101.1%	101.5%	+ 0.4%	
Inventory of Homes for Sale	93	94	+ 1.1%		_	_	
Months Supply of Inventory	2.8	3.3	+ 17.9%		_	_	

Condo/Town	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	4	6	+ 50.0%	51	36	- 29.4%	
Pending Sales	4	4	0.0%	41	27	- 34.1%	
Closed Sales	5	1	- 80.0%	40	21	- 47.5%	
Days on Market Until Sale	52	64	+ 23.1%	25	17	- 32.0%	
Median Sales Price*	\$330,300	\$312,000	- 5.5%	\$281,935	\$312,000	+ 10.7%	
Average Sales Price*	\$324,276	\$312,000	- 3.8%	\$295,412	\$310,111	+ 5.0%	
Percent of Original List Price Received*	103.1%	100.7%	- 2.3%	101.0%	99.4%	- 1.6%	
Inventory of Homes for Sale	9	11	+ 22.2%		_	_	
Months Supply of Inventory	1.6	3.3	+ 106.3%		_	_	

^{*} 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.