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

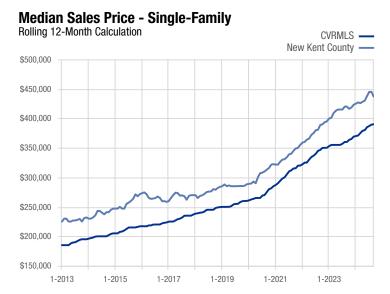


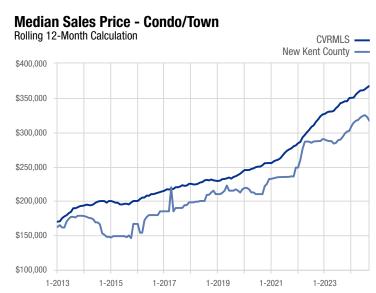
## **New Kent County**

Single Family	September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change	
New Listings	46	32	- 30.4%	420	343	- 18.3%	
Pending Sales	27	31	+ 14.8%	313	269	- 14.1%	
Closed Sales	35	29	- 17.1%	326	268	- 17.8%	
Days on Market Until Sale	42	39	- 7.1%	28	41	+ 46.4%	
Median Sales Price*	\$420,000	\$380,480	- 9.4%	\$419,945	\$442,920	+ 5.5%	
Average Sales Price*	\$457,887	\$373,018	- 18.5%	\$449,373	\$480,221	+ 6.9%	
Percent of Original List Price Received*	99.4%	98.4%	- 1.0%	100.9%	101.2%	+ 0.3%	
Inventory of Homes for Sale	102	85	- 16.7%		_	_	
Months Supply of Inventory	3.1	3.0	- 3.2%		_	_	

Condo/Town	September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change	
New Listings	4	4	0.0%	55	40	- 27.3%	
Pending Sales	4	5	+ 25.0%	45	32	- 28.9%	
Closed Sales	3	4	+ 33.3%	43	25	- 41.9%	
Days on Market Until Sale	14	44	+ 214.3%	24	22	- 8.3%	
Median Sales Price*	\$349,525	\$298,133	- 14.7%	\$285,000	\$307,990	+ 8.1%	
Average Sales Price*	\$350,798	\$303,158	- 13.6%	\$299,276	\$308,999	+ 3.2%	
Percent of Original List Price Received*	103.9%	101.7%	- 2.1%	101.2%	99.8%	- 1.4%	
Inventory of Homes for Sale	8	9	+ 12.5%		_	_	
Months Supply of Inventory	1.6	2.6	+ 62.5%		<del>_</del>	_	

<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.