## **Local Market Update – March 2025** A Research Tool Provided by Central Virginia Regional MLS.

# C V R♥M L S

### **New Kent County**

Single Family	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	32	53	+ 65.6%	109	133	+ 22.0%
Pending Sales	41	47	+ 14.6%	103	100	- 2.9%
Closed Sales	33	34	+ 3.0%	70	69	- 1.4%
Days on Market Until Sale	42	63	+ 50.0%	44	45	+ 2.3%
Median Sales Price*	\$415,000	\$462,470	+ 11.4%	\$434,742	\$464,990	+ 7.0%
Average Sales Price*	\$461,661	\$503,697	+ 9.1%	\$478,537	\$502,993	+ 5.1%
Percent of Original List Price Received*	102.2%	96.8%	- 5.3%	101.0%	100.8%	- 0.2%
Inventory of Homes for Sale	76	102	+ 34.2%		_	_
Months Supply of Inventory	2.4	3.7	+ 54.2%		_	

Condo/Town	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	7	5	- 28.6%	19	18	- 5.3%
Pending Sales	6	3	- 50.0%	15	13	- 13.3%
Closed Sales	3	3	0.0%	9	11	+ 22.2%
Days on Market Until Sale	21	44	+ 109.5%	22	59	+ 168.2%
Median Sales Price*	\$316,705	\$294,990	- 6.9%	\$299,950	\$322,140	+ 7.4%
Average Sales Price*	\$318,537	\$300,542	- 5.6%	\$307,354	\$323,006	+ 5.1%
Percent of Original List Price Received*	99.7%	95.1%	- 4.6%	98.8%	96.3%	- 2.5%
Inventory of Homes for Sale	7	11	+ 57.1%		_	_
Months Supply of Inventory	1.6	3.0	+ 87.5%		—	_

\* 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.

#### Median Sales Price - Single-Family Rolling 12-Month Calculation



#### Median Sales Price - Condo/Town



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.