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

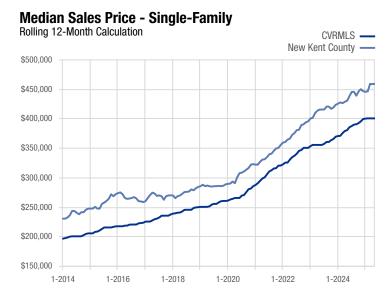


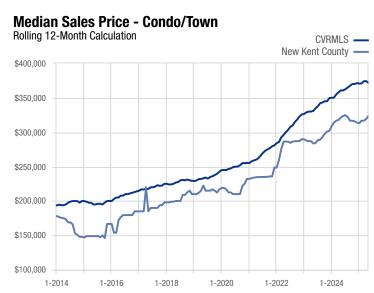
## **New Kent County**

Single Family	May			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	43	57	+ 32.6%	183	251	+ 37.2%	
Pending Sales	27	38	+ 40.7%	159	175	+ 10.1%	
Closed Sales	27	31	+ 14.8%	131	130	- 0.8%	
Days on Market Until Sale	69	46	- 33.3%	49	44	- 10.2%	
Median Sales Price*	\$480,000	\$473,990	- 1.3%	\$450,000	\$466,695	+ 3.7%	
Average Sales Price*	\$546,305	\$502,101	- 8.1%	\$501,028	\$496,183	- 1.0%	
Percent of Original List Price Received*	101.5%	102.3%	+ 0.8%	101.5%	101.1%	- 0.4%	
Inventory of Homes for Sale	76	127	+ 67.1%		_	_	
Months Supply of Inventory	2.5	4.3	+ 72.0%		_	_	

Condo/Town	May			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	3	2	- 33.3%	24	26	+ 8.3%	
Pending Sales	1	7	+ 600.0%	17	24	+ 41.2%	
Closed Sales	0	4		14	20	+ 42.9%	
Days on Market Until Sale	_	26		19	42	+ 121.1%	
Median Sales Price*	_	\$346,220		\$303,970	\$326,093	+ 7.3%	
Average Sales Price*	_	\$352,845		\$305,555	\$327,972	+ 7.3%	
Percent of Original List Price Received*	_	93.8%		99.0%	96.0%	- 3.0%	
Inventory of Homes for Sale	9	8	- 11.1%		_	_	
Months Supply of Inventory	2.4	1.8	- 25.0%		_	_	

<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.