

Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

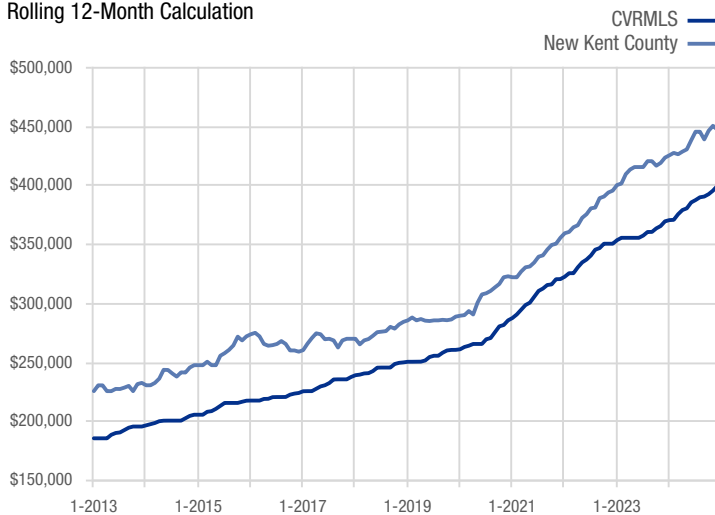
Single Family	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	23	28	+ 21.7%	518	452	- 12.7%
Pending Sales	21	19	- 9.5%	387	342	- 11.6%
Closed Sales	32	27	- 15.6%	415	351	- 15.4%
Days on Market Until Sale	37	46	+ 24.3%	28	44	+ 57.1%
Median Sales Price*	\$469,678	\$450,000	- 4.2%	\$423,000	\$446,725	+ 5.6%
Average Sales Price*	\$499,696	\$526,598	+ 5.4%	\$449,682	\$486,734	+ 8.2%
Percent of Original List Price Received*	99.5%	99.6%	+ 0.1%	100.8%	100.5%	- 0.3%
Inventory of Homes for Sale	100	86	- 14.0%	—	—	—
Months Supply of Inventory	3.1	3.0	- 3.2%	—	—	—

Condo/Town	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	1	4	+ 300.0%	60	59	- 1.7%
Pending Sales	0	5	—	51	48	- 5.9%
Closed Sales	10	6	- 40.0%	65	45	- 30.8%
Days on Market Until Sale	33	27	- 18.2%	26	32	+ 23.1%
Median Sales Price*	\$329,423	\$327,995	- 0.4%	\$302,000	\$313,990	+ 4.0%
Average Sales Price*	\$318,202	\$326,668	+ 2.7%	\$307,167	\$316,359	+ 3.0%
Percent of Original List Price Received*	101.0%	101.5%	+ 0.5%	101.2%	99.6%	- 1.6%
Inventory of Homes for Sale	3	11	+ 266.7%	—	—	—
Months Supply of Inventory	0.6	2.8	+ 366.7%	—	—	—

* 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.

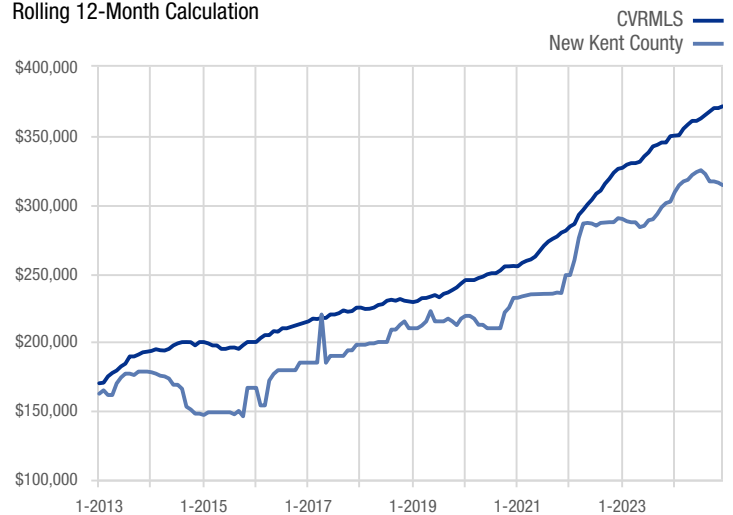
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.