

Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

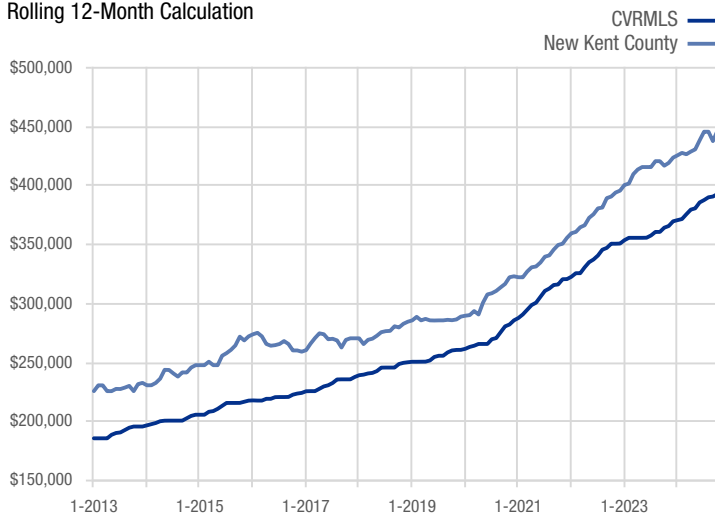
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	38	45	+ 18.4%	458	388	- 15.3%
Pending Sales	28	32	+ 14.3%	341	299	- 12.3%
Closed Sales	31	31	0.0%	357	299	- 16.2%
Days on Market Until Sale	22	61	+ 177.3%	27	43	+ 59.3%
Median Sales Price*	\$387,945	\$455,000	+ 17.3%	\$418,508	\$445,000	+ 6.3%
Average Sales Price*	\$401,787	\$510,447	+ 27.0%	\$445,241	\$483,355	+ 8.6%
Percent of Original List Price Received*	100.2%	97.7%	- 2.5%	100.9%	100.8%	- 0.1%
Inventory of Homes for Sale	104	94	- 9.6%	—	—	—
Months Supply of Inventory	3.2	3.3	+ 3.1%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	0	9	—	55	49	- 10.9%
Pending Sales	2	8	+ 300.0%	47	38	- 19.1%
Closed Sales	6	10	+ 66.7%	49	35	- 28.6%
Days on Market Until Sale	26	56	+ 115.4%	25	31	+ 24.0%
Median Sales Price*	\$327,303	\$338,490	+ 3.4%	\$288,970	\$313,990	+ 8.7%
Average Sales Price*	\$321,868	\$324,579	+ 0.8%	\$302,042	\$313,450	+ 3.8%
Percent of Original List Price Received*	101.3%	98.5%	- 2.8%	101.2%	99.4%	- 1.8%
Inventory of Homes for Sale	5	12	+ 140.0%	—	—	—
Months Supply of Inventory	1.1	3.1	+ 181.8%	—	—	—

* 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.

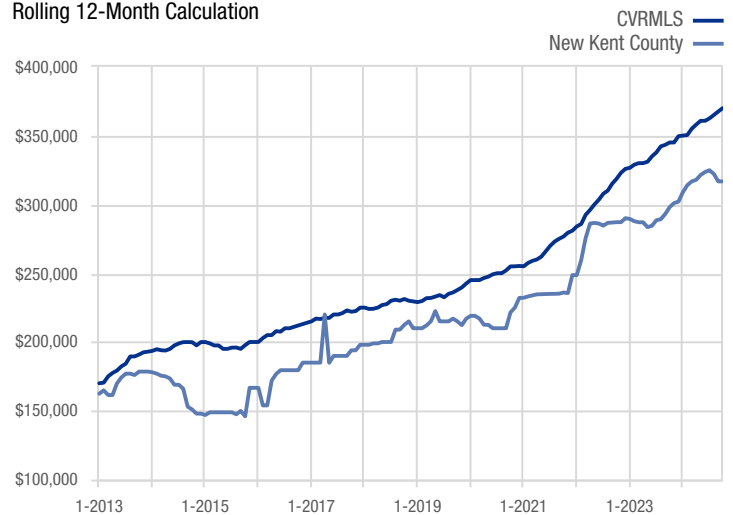
Median Sales Price - Single-Family

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.