

Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



New Kent County

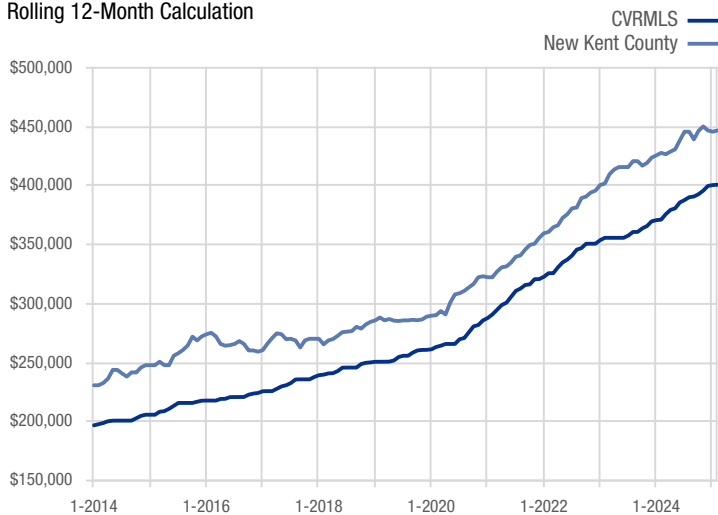
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	49	33	- 32.7%	77	78	+ 1.3%
Pending Sales	33	32	- 3.0%	62	54	- 12.9%
Closed Sales	22	18	- 18.2%	37	35	- 5.4%
Days on Market Until Sale	63	31	- 50.8%	46	27	- 41.3%
Median Sales Price*	\$530,000	\$491,805	- 7.2%	\$454,000	\$469,950	+ 3.5%
Average Sales Price*	\$544,983	\$528,988	- 2.9%	\$493,590	\$502,310	+ 1.8%
Percent of Original List Price Received*	99.6%	102.7%	+ 3.1%	100.0%	104.7%	+ 4.7%
Inventory of Homes for Sale	95	98	+ 3.2%	—	—	—
Months Supply of Inventory	3.0	3.5	+ 16.7%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	6	4	- 33.3%	12	13	+ 8.3%
Pending Sales	4	3	- 25.0%	9	12	+ 33.3%
Closed Sales	4	7	+ 75.0%	6	8	+ 33.3%
Days on Market Until Sale	10	73	+ 630.0%	22	64	+ 190.9%
Median Sales Price*	\$299,425	\$332,040	+ 10.9%	\$299,425	\$327,090	+ 9.2%
Average Sales Price*	\$302,670	\$335,643	+ 10.9%	\$301,763	\$331,430	+ 9.8%
Percent of Original List Price Received*	100.0%	96.3%	- 3.7%	98.4%	96.8%	- 1.6%
Inventory of Homes for Sale	6	11	+ 83.3%	—	—	—
Months Supply of Inventory	1.4	2.7	+ 92.9%	—	—	—

* 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.

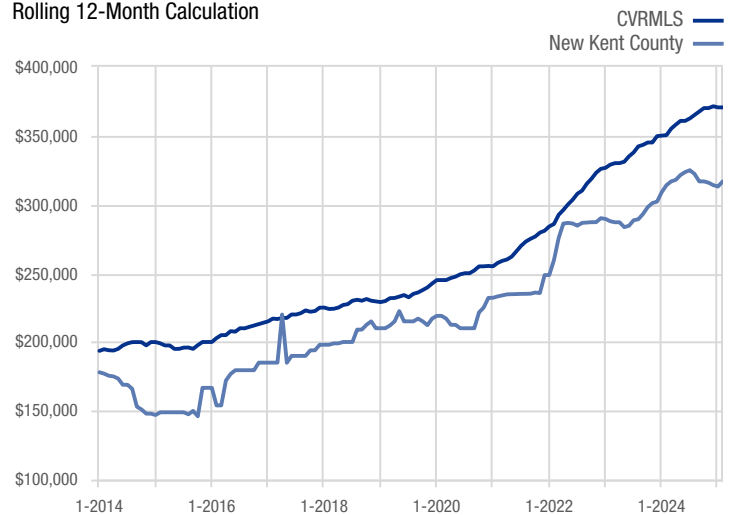
Median Sales Price - Single-Family

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.