Local Market Update – March 2024A Research Tool Provided by Central Virginia Regional MLS.

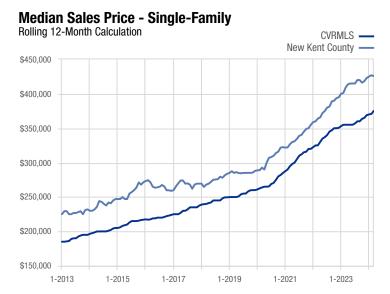


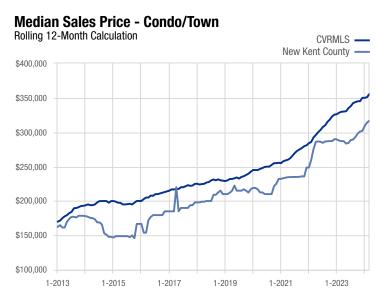
New Kent County

Single Family	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	58	31	- 46.6%	140	108	- 22.9%
Pending Sales	32	41	+ 28.1%	110	104	- 5.5%
Closed Sales	46	33	- 28.3%	103	70	- 32.0%
Days on Market Until Sale	34	42	+ 23.5%	38	44	+ 15.8%
Median Sales Price*	\$429,975	\$415,000	- 3.5%	\$419,945	\$434,742	+ 3.5%
Average Sales Price*	\$458,216	\$461,661	+ 0.8%	\$446,125	\$478,482	+ 7.3%
Percent of Original List Price Received*	102.0%	102.2%	+ 0.2%	100.5%	101.0%	+ 0.5%
Inventory of Homes for Sale	82	68	- 17.1%		_	_
Months Supply of Inventory	2.2	2.1	- 4.5%		_	

Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	6	7	+ 16.7%	23	19	- 17.4%
Pending Sales	6	6	0.0%	18	15	- 16.7%
Closed Sales	4	3	- 25.0%	19	9	- 52.6%
Days on Market Until Sale	5	21	+ 320.0%	12	22	+ 83.3%
Median Sales Price*	\$274,115	\$316,705	+ 15.5%	\$275,570	\$299,950	+ 8.8%
Average Sales Price*	\$292,775	\$318,537	+ 8.8%	\$291,281	\$307,354	+ 5.5%
Percent of Original List Price Received*	101.4%	99.7%	- 1.7%	101.3%	98.8%	- 2.5%
Inventory of Homes for Sale	12	7	- 41.7%		_	_
Months Supply of Inventory	1.6	1.5	- 6.3%		_	_

^{*} 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.