Focus On: New Kent County Housing Market

September 2018

Units Sold

- **No Change**
- **Down -22%**
- **Up 5%**
- **Down -34%**

Active Inventory

- **No Change**
- **Down -22%**
- **Up 5%**
- **Down -34%**

Median Sale Price

- **No Change**
- **Down -22%**
- **Up 5%**
- **Down -34%**

Days On Market

- **No Change**
- **Down -22%**
- **Up 5%**
- **Down -34%**

New Kent County Housing Market

Last September, the median sale price for New Kent County Homes was $248,912. This September, the median sale price was $262,000, an increase of 5% or $13,088 compared to last year. The current median sold price is 4% lower than in August.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster’s knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CVRMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CVRMLS or Long & Foster Real Estate, Inc.
Focus On: New Kent County Housing Market

September 2018

New Listings
35

Up 52% Vs. Year Ago

Current Contracts
25

Up 32% Vs. Year Ago

Sold Vs. List Price
99.8%

Up 1.7% Vs. Year Ago

Months of Supply
3.5

Down -22% Vs. Year Ago

**New Listings & Current Contracts**

This month there were 35 homes newly listed for sale in New Kent County compared to 23 in September 2017, an increase of 52%. There were 25 current contracts pending sale this September compared to 19 a year ago. The number of current contracts is 32% higher than last September.

**Months of Supply**

In September, there was 3.5 months of supply available in New Kent County, compared to 4.4 in September 2017. That is a decrease of 22% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

**Sale Price to List Price Ratio**

In September, the average sale price in New Kent County was 99.8% of the average list price, which is 1.6% higher than at this time last year.

**Days On Market**

This month, the average number of days on market was 33, lower than the average last year, which was 50, a decrease of 34%.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster’s knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CVRMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CVRMLS or Long & Foster Real Estate, Inc.