

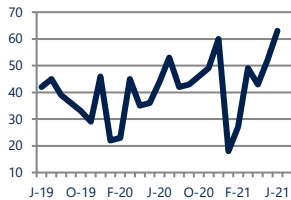


Focus On: **New Kent County Housing Market**

June 2021

Units Sold

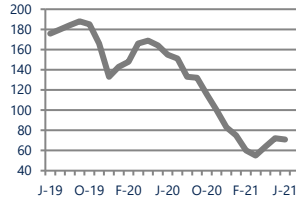
63



Up
Vs. Year Ago

Active Inventory

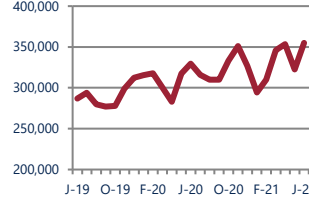
71



Down -54%
Vs. Year Ago

Median Sale Price

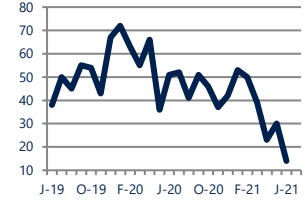
\$355,000



Up 8%
Vs. Year Ago

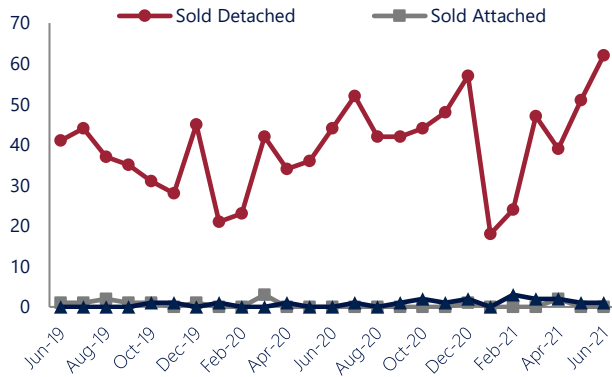
Days On Market

14



Down -73%
Vs. Year Ago

Units Sold*



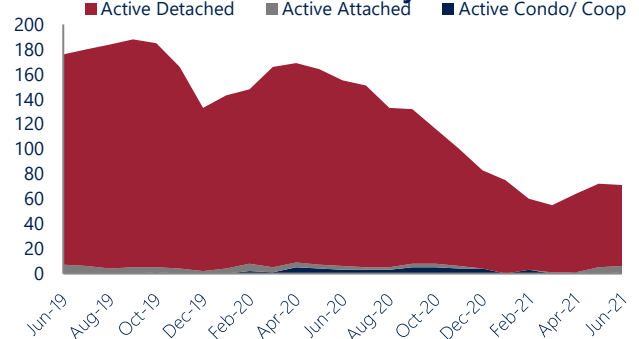
Units Sold

There was an increase in total units sold in June, with 63 sold this month in New Kent County. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 84 units or 54%. The total number of active inventory this June was 71 compared to 155 in June 2020. This month's total of 71 is lower than the previous month's total supply of available inventory of 72, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for New Kent County Homes was \$329,548. This June, the median sale price was \$355,000, an increase of 8% or \$25,452 compared to last year. The current median sold price is 10% higher than in May.

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.



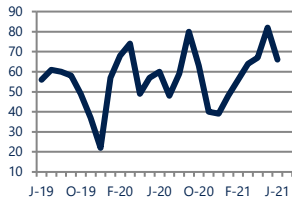


Focus On: New Kent County Housing Market

June 2021

New Listings

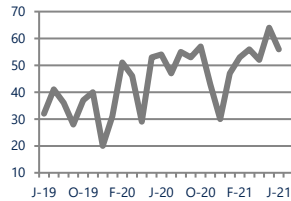
66



Up 10%
Vs. Year Ago

Current Contracts

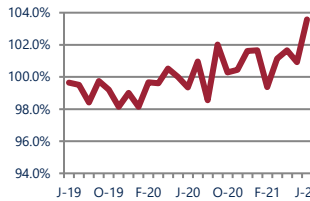
56



Up 4%
Vs. Year Ago

Sold Vs. List Price

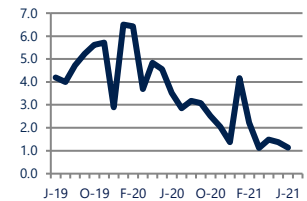
103.6%



Up 4.3%
Vs. Year Ago

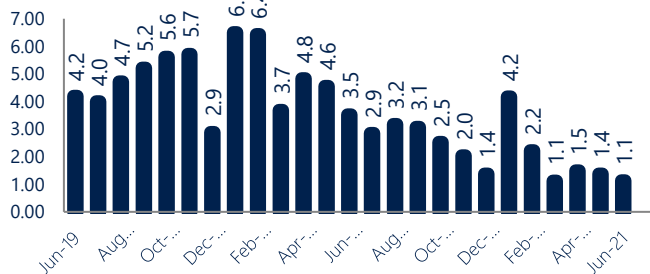
Months of Supply

1.1



Down -68%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

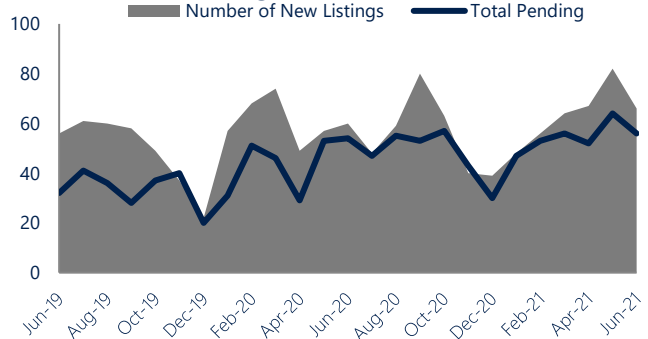
This month there were 66 homes newly listed for sale in New Kent County compared to 60 in June 2020, an increase of 10%. There were 56 current contracts pending sale this June compared to 54 a year ago. The number of current contracts is 4% higher than last June.

Months of Supply

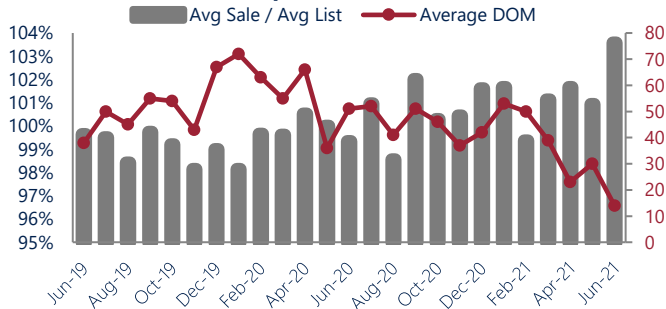
In June, there was 1.1 months of supply available in New Kent County, compared to 3.5 in June 2020. That is a decrease of 68% versus a year ago.

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.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in New Kent County was 103.6% of the average list price, which is 4.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 14, lower than the average last year, which was 51, a decrease of 73%.



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