



# The Long & Foster® Market Minute™



## Focus On: New Kent County, Virginia

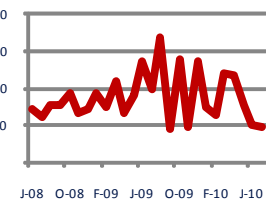
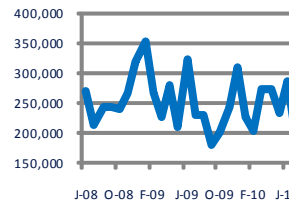
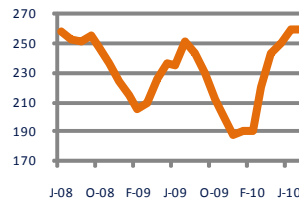
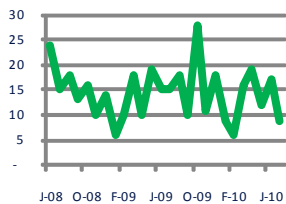
July, 2010

**Units Sold**  
9

**Active Inventory**  
260

**Median Sale Price**  
\$197,000

**Days On Market**  
49

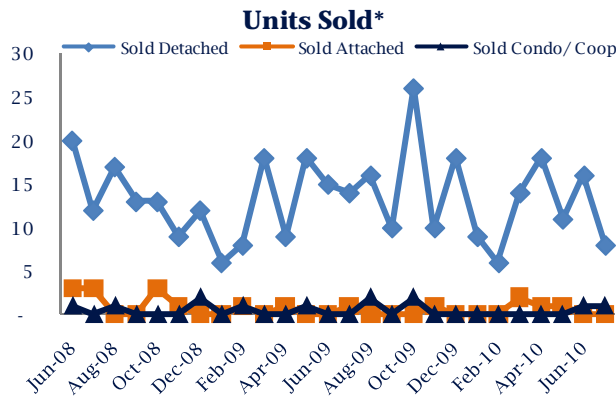


**Down - 40%**  
Vs. Year Ago

**Up 4%**  
Vs. Year Ago

**Down - 14%**  
Vs. Year Ago

**Down - 51%**  
Vs. Year Ago

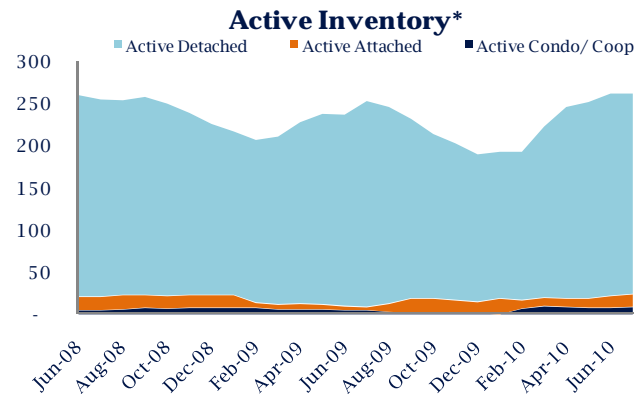


### Units Sold

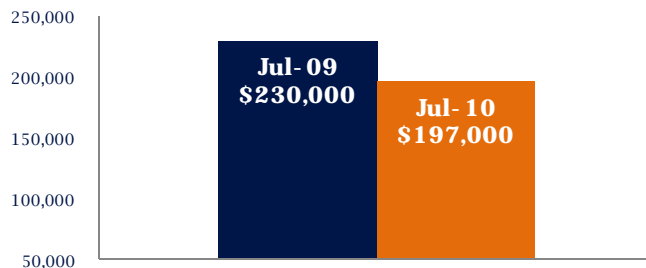
There was a decrease in total units sold in July, with 9 sold this month in New Kent County versus 17 last month, a decrease of 47%. This month's total units sold was lower than at this time last year, a decrease of 40% versus July, 2009. The current month's total is lower than the twelve month average of 14.

### Active Inventory

Versus last year, the total number of homes available this month is higher by 9 units or 4%. The total number of active inventory this July was 260 compared to 251 in July, 2009. This month's total of 260 is the same as the previous month's total supply of available inventory.



### Median Sale Price



### Median Sale Price

Last July, the median sale price in New Kent County was \$230,000. This July, the median sale price was \$197,000, a decrease of 14% or \$33,000 compared to last year. The current median sold price is 32% lower than in June.

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 CVR 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 CVR or Long & Foster Real Estate, Inc."





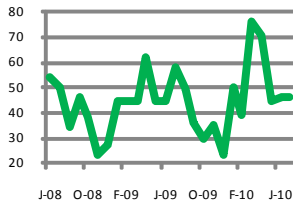
# The Long & Foster<sup>®</sup> Market Minute<sup>™</sup>



## Focus On: New Kent County, Virginia

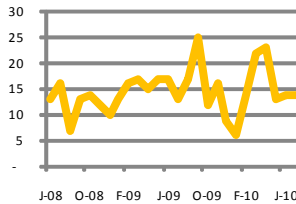
July, 2010

### New Listings 46



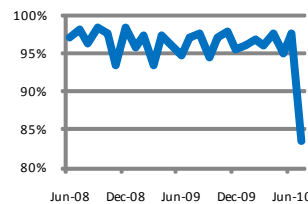
Down - 21%  
Vs. Year Ago

### Current Contracts 14



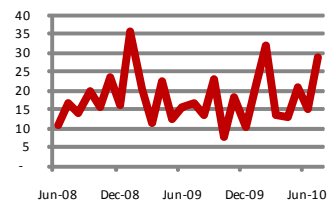
Up 8%  
Vs. Year Ago

### Sold Vs. List Price 83.7%



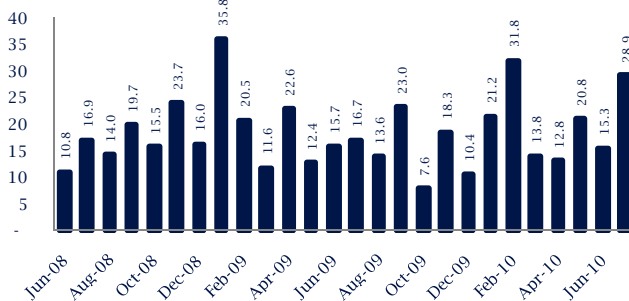
Down - 13.8%  
Vs. Year Ago

### Months of Supply 28.9



Up 73%  
Vs. Year Ago

### Months Of Supply



### Months Of Supply

In July, there was 28.9 months of supply available in New Kent County, compared to 16.7 in July, 2009. That is an increase of 73% versus a year ago.

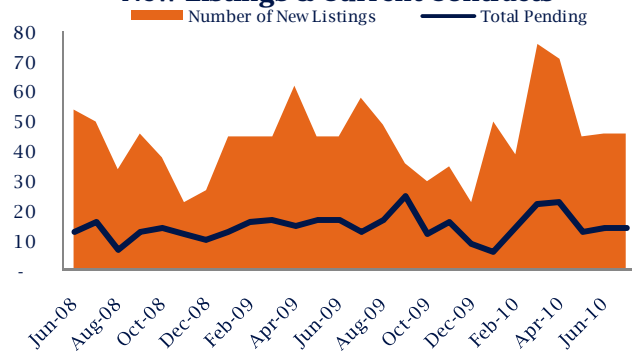
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

### New Listings & Current Contracts

This month there were 46 homes newly listed for sale in New Kent County compared to 58 in July, 2009, a decrease of 21%.

There were 14 current contracts pending sale this July compared to 13 a year ago. The number of current contracts is the same as last month.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In July, the average sale price in New Kent County was 83.7% percent of the average list price, which is 13.8% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 49, lower than the average last year, which was 99, a decrease of 51%.

\*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 CVR 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 CVR or Long & Foster Real Estate, Inc."

