



The Long & Foster Market Minute™

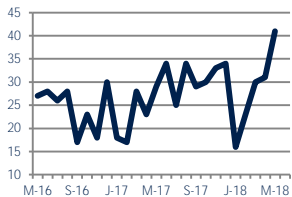
Focus On: Blackwell and Broad Rock Housing Market

May 2018

Zip Code(s): 23224

Units Sold

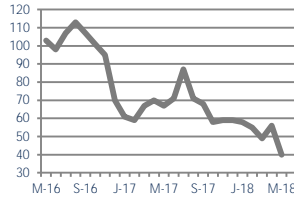
41



Up
Vs. Year Ago

Active Inventory

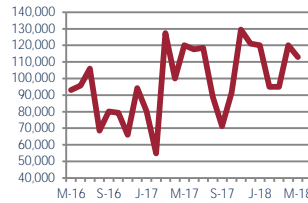
40



Down -40%
Vs. Year Ago

Median Sale Price

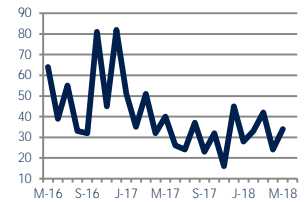
\$112,950



Down -6%
Vs. Year Ago

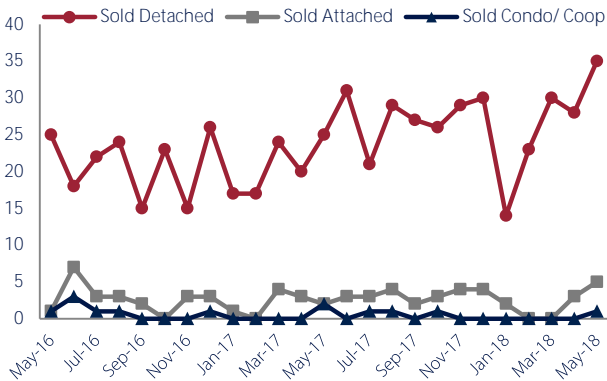
Days On Market

34



Down -15%
Vs. Year Ago

Units Sold*



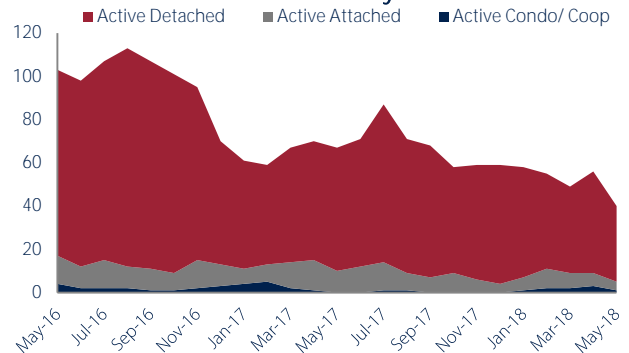
Units Sold

There was an increase in total units sold in May, with 41 sold this month in Blackwell and Broad Rock. This month's total units sold was higher than at this time last year.

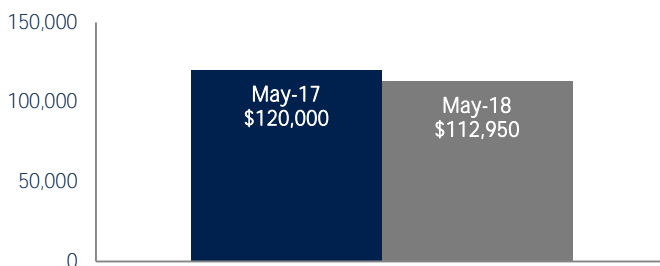
Active Inventory

Versus last year, the total number of homes available this month is lower by 27 units or 40%. The total number of active inventory this May was 40 compared to 67 in May 2017. This month's total of 40 is lower than the previous month's total supply of available inventory of 56, a decrease of 29%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Blackwell and Broad Rock Homes was \$120,000. This May, the median sale price was \$112,950, a decrease of 6% or \$7,050 compared to last year. The current median sold price is 6% lower than in April.

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



Blackwell and Broad Rock are defined as properties listed in zip code/s 23224.

*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.

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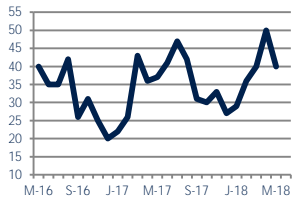
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New Listings

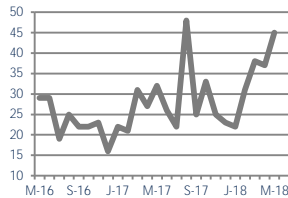
40



Up 8%
Vs. Year Ago

Current Contracts

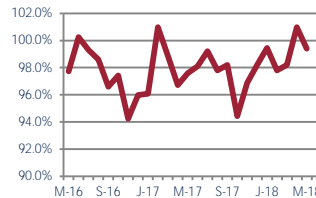
45



Up 41%
Vs. Year Ago

Sold Vs. List Price

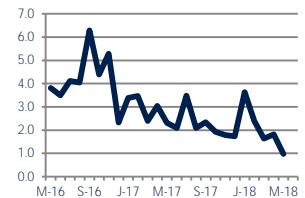
99.4%



Up 1.9%
Vs. Year Ago

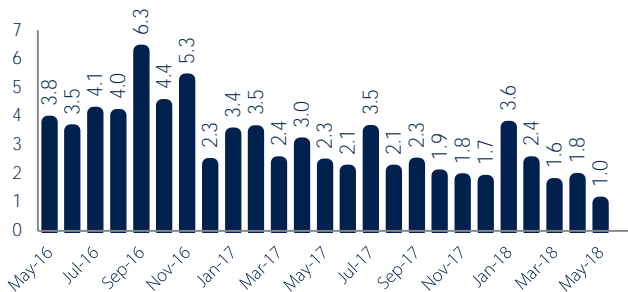
Months of Supply

1.0



Down -58%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

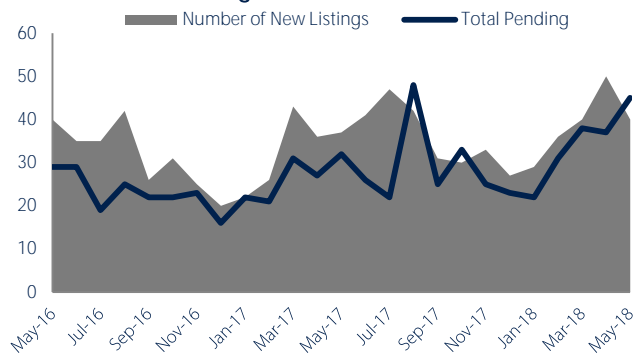
This month there were 40 homes newly listed for sale in Blackwell and Broad Rock compared to 37 in May 2017, an increase of 8%. There were 45 current contracts pending sale this May compared to 32 a year ago. The number of current contracts is 41% higher than last May.

Months of Supply

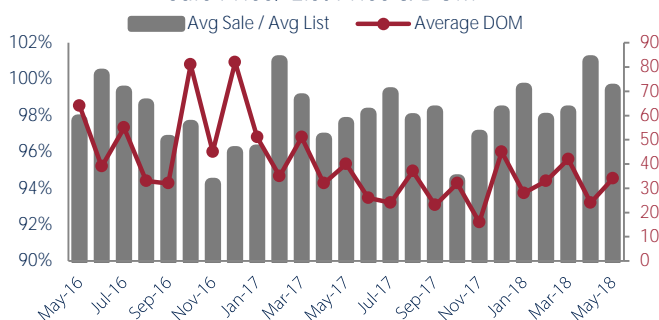
In May, there was 1.0 months of supply available in Blackwell and Broad Rock, compared to 2.3 in May 2017. That is a decrease of 58% versus a year ago.

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 May, the average sale price in Blackwell and Broad Rock was 99.4% of the average list price, which is 1.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 34, lower than the average last year, which was 40, a decrease of 15%.



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