



The Long & Foster Market Minute™

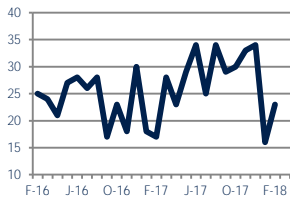
Focus On: Blackwell and Broad Rock Housing Market

February 2018

Zip Code(s): 23224

Units Sold

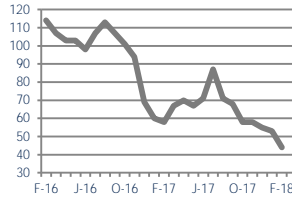
23



Up
Vs. Year Ago

Active Inventory

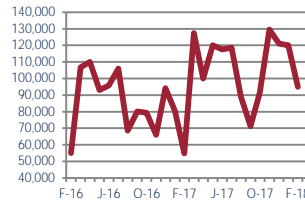
44



Down -24%
Vs. Year Ago

Median Sale Price

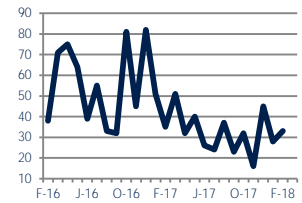
\$95,000



Up
Vs. Year Ago

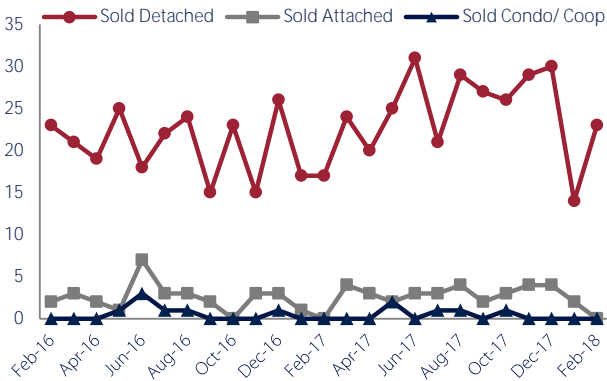
Days On Market

33



Down -6%
Vs. Year Ago

Units Sold*



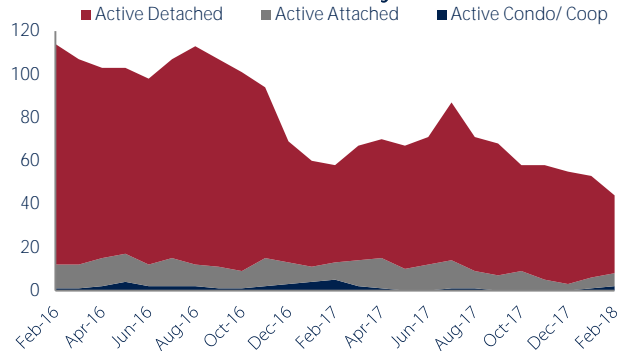
Units Sold

With relatively few transactions, there was an increase in total units sold in February, with 23 sold this month in Blackwell and Broad Rock. This month's total units sold was higher than at this time last year, an increase from February 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 14 units or 24%. The total number of active inventory this February was 44 compared to 58 in February 2017. This month's total of 44 is lower than the previous month's total supply of available inventory of 53, a decrease of 17%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last February, the median sale price for Blackwell and Broad Rock Homes was \$54,900. This February, the median sale price was \$95,000, an increase of \$40,100 compared to last year. The current median sold price is lower than in January.

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.

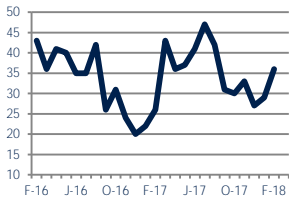
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Zip Code(s): 23224

New Listings

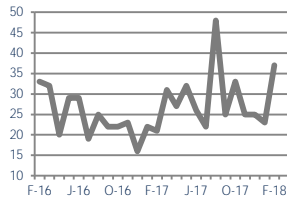
36



Up 38%
Vs. Year Ago

Current Contracts

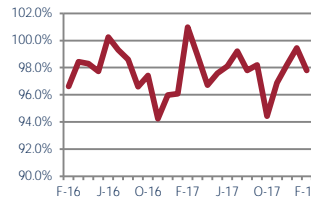
37



Up 76%
Vs. Year Ago

Sold Vs. List Price

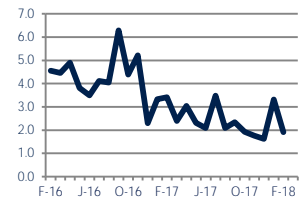
97.8%



Down -3.1%
Vs. Year Ago

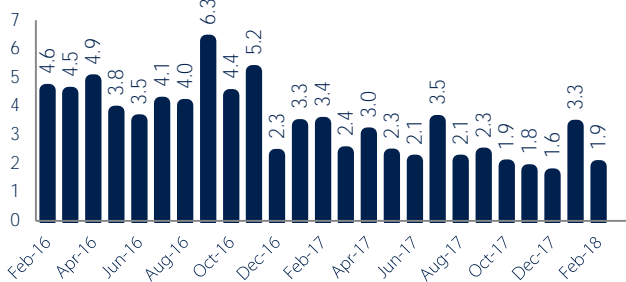
Months of Supply

1.9



Down -44%
Vs. Year Ago

Months Of Supply



Months of Supply

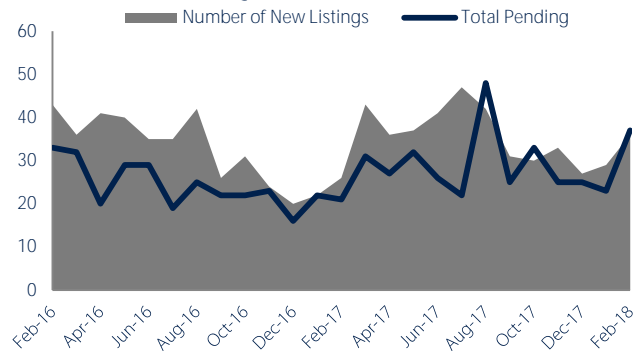
In February, there was 1.9 months of supply available in Blackwell and Broad Rock, compared to 3.4 in February 2017. That is a decrease of 44% versus a year ago.

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.

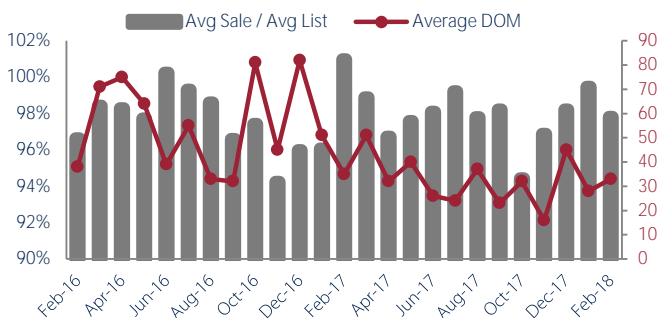
New Listings & Current Contracts

This month there were 36 homes newly listed for sale in Blackwell and Broad Rock compared to 26 in February 2017, an increase of 38%. There were 37 current contracts pending sale this February compared to 21 a year ago. The number of current contracts is 76% higher than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Blackwell and Broad Rock was 97.8% of the average list price, which is 3.2% lower 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 35, a decrease of 6%.



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