

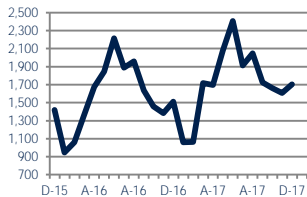


# The Long & Foster Market Minute™

Focus On: Central Virginia/Richmond Housing Market

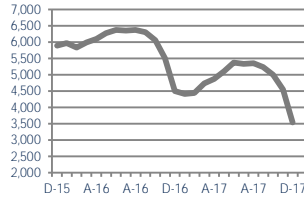
December 2017

**Units Sold**  
1,704



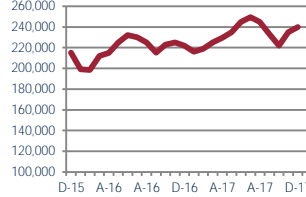
**Up 13%**  
Vs. Year Ago

**Active Inventory**  
3,547



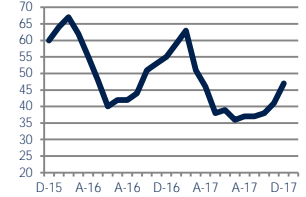
**Down -21%**  
Vs. Year Ago

**Median Sale Price**  
\$240,000



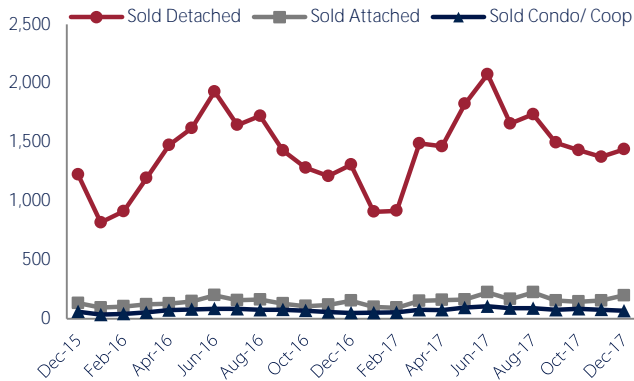
**Up 8%**  
Vs. Year Ago

**Days On Market**  
47



**Down -15%**  
Vs. Year Ago

## Units Sold\*



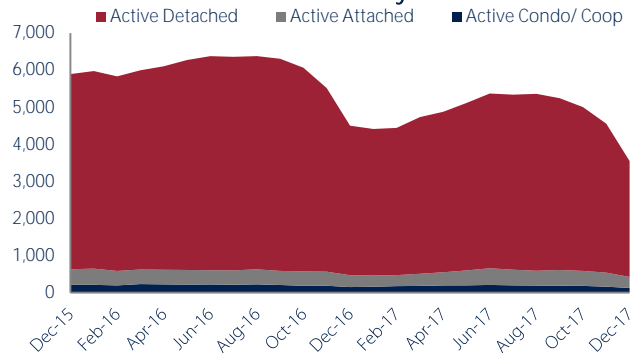
## Units Sold

There was an increase in total units sold in December, with 1,704 sold this month in Central Virginia/Richmond versus 1,606 last month, an increase of 6%. This month's total units sold was higher than at this time last year, an increase of 13% versus December 2016.

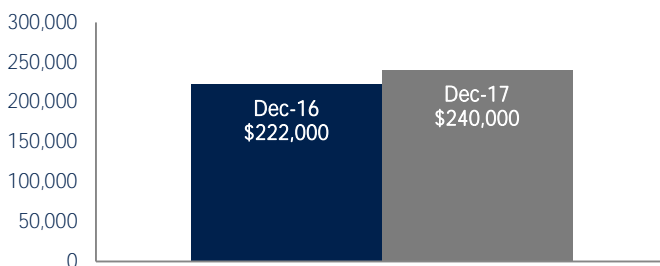
## Active Inventory

Versus last year, the total number of homes available this month is lower by 955 units or 21%. The total number of active inventory this December was 3,547 compared to 4,502 in December 2016. This month's total of 3,547 is lower than the previous month's total supply of available inventory of 4,555, a decrease of 22%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last December, the median sale price for Central Virginia/Richmond Homes was \$222,000. This December, the median sale price was \$240,000, an increase of 8% or \$18,000 compared to last year. The current median sold price is 2% higher than in November.

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



\*Defined as the counties of Amelia, Buckingham, Caroline, Charlotte, Charles City, Chesterfield, Cumberland, Dinwiddie, Goochland, Hanover, Henrico, King & Queen, King William, Louisa, Lunenburg, New Kent, Nottoway, Powhatan, Prince Edward, Prince George, Sussex and the cities of Colonial Heights, Hopewell, Petersburg, and Richmond in VA

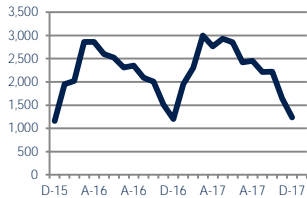
\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by MRIS/CVRMLS/SCAR 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 MRIS/CVRMLS/SCAR or Long & Foster Real Estate, Inc.



### New Listings

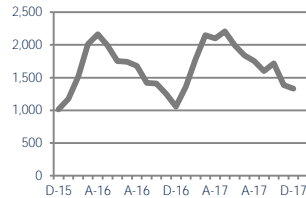
1,236



Up 3%  
Vs. Year Ago

### Current Contracts

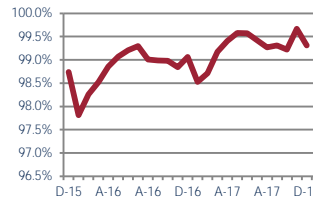
1,333



Up 26%  
Vs. Year Ago

### Sold Vs. List Price

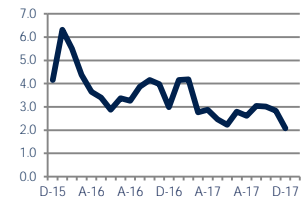
99.3%



No Change  
Vs. Year Ago

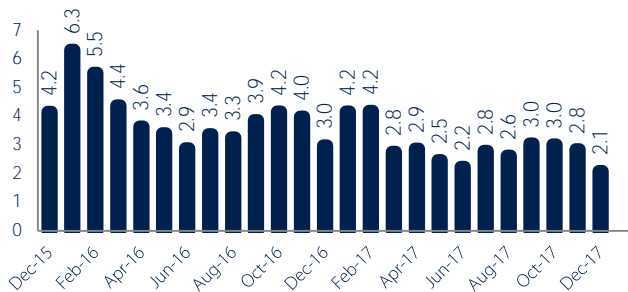
### Months of Supply

2.1



Down -30%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

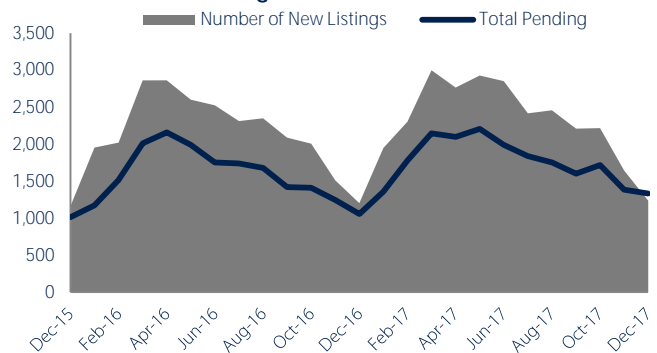
In December, there was 2.1 months of supply available in Central Virginia/Richmond, compared to 3.0 in December 2016. That is a decrease of 30% versus a year ago.

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.

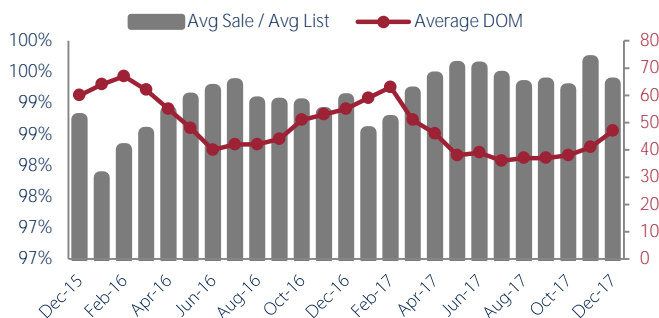
### New Listings & Current Contracts

This month there were 1,236 homes newly listed for sale in Central Virginia/Richmond compared to 1,203 in December 2016, an increase of 3%. There were 1,333 current contracts pending sale this December compared to 1,057 a year ago. The number of current contracts is 26% higher than last December.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In December, the average sale price in Central Virginia/Richmond was 99.3% of the average list price, which is similar compared to a year ago.

### Days On Market

This month, the average number of days on market was 47, lower than the average last year, which was 55, a decrease of 15%.



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