



The Long & Foster Market Minute™

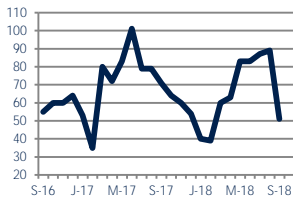
Focus On: Chester Housing Market

September 2018

Zip Code(s): 23831 and 23836

Units Sold

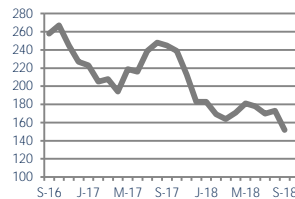
51



Down -28%
Vs. Year Ago

Active Inventory

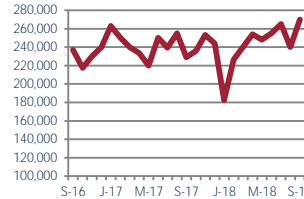
152



Down -38%
Vs. Year Ago

Median Sale Price

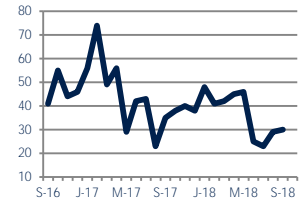
\$270,000



Up 18%
Vs. Year Ago

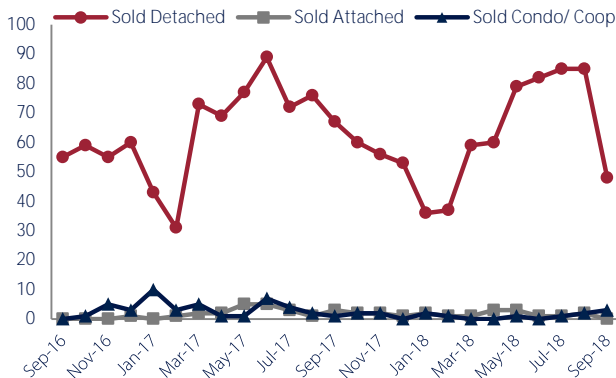
Days On Market

30



Down -14%
Vs. Year Ago

Units Sold*



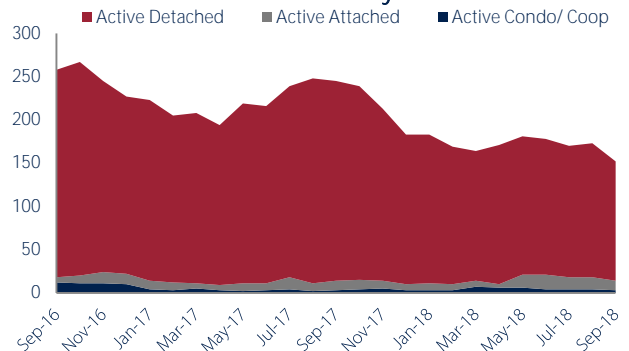
Units Sold

There was a decrease in total units sold in September, with 51 sold this month in Chester. This month's total units sold was lower than at this time last year.

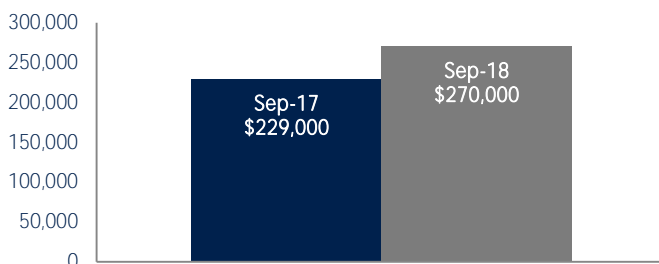
Active Inventory

Versus last year, the total number of homes available this month is lower by 93 units or 38%. The total number of active inventory this September was 152 compared to 245 in September 2017. This month's total of 152 is lower than the previous month's total supply of available inventory of 173, a decrease of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Chester Homes was \$229,000. This September, the median sale price was \$270,000, an increase of 18% or \$41,000 compared to last year. The current median sold price is 13% higher than in August.

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



Chester are defined as properties listed in zip code/s 23831 and 23836.

*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.

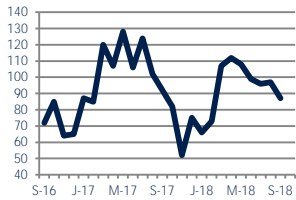




Zip Code(s): 23831 and 23836

New Listings

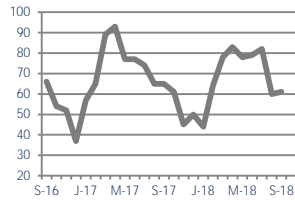
87



Down -5%
Vs. Year Ago

Current Contracts

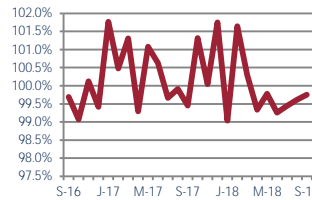
61



Down -6%
Vs. Year Ago

Sold Vs. List Price

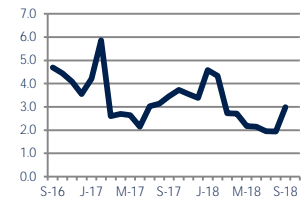
99.8%



No Change
Vs. Year Ago

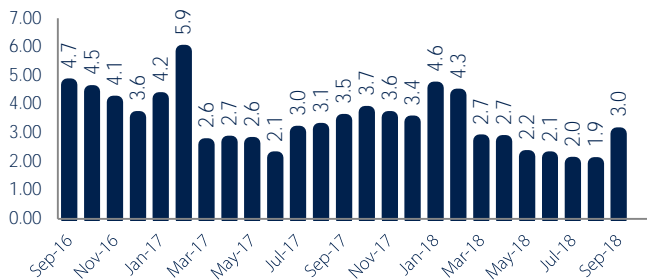
Months of Supply

3.0



Down -14%
Vs. Year Ago

Months Of Supply



Months of Supply

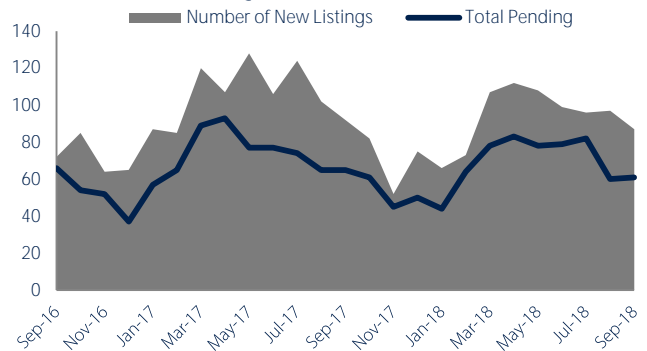
In September, there was 3.0 months of supply available in Chester, compared to 3.5 in September 2017. That is a decrease of 14% versus a year ago.

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.

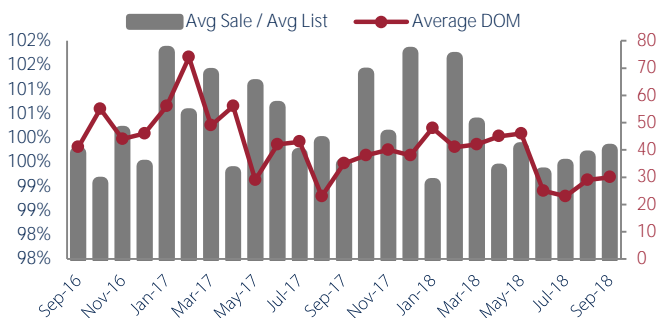
New Listings & Current Contracts

This month there were 87 homes newly listed for sale in Chester compared to 92 in September 2017, a decrease of 5%. There were 61 current contracts pending sale this September compared to 65 a year ago. The number of current contracts is 6% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Chester was 99.8% 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 30, lower than the average last year, which was 35, a decrease of 14%.



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