

Chesterfield County and Colonial Heights City Housing Market Focus On:

September 2018

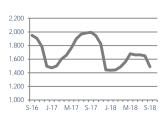
Units Sold 486



Down -20%

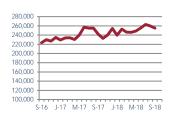
Vs. Year Ago

Active Inventory 1,490



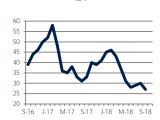
Down -25% Vs. Year Ago

Median Sale Price \$255,000



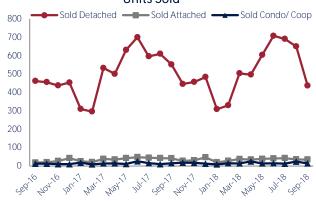
Up 5% Vs. Year Ago

Days On Market 27



Down -18% Vs. Year Ago

Units Sold*

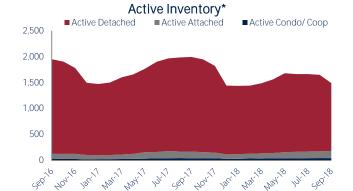


Active Inventory

Versus last year, the total number of homes available this month is lower by 504 units or 25%. The total number of active inventory this September was 1,490 compared to 1,994 in September 2017. This month's total of 1,490 is lower than the previous month's total supply of available inventory of 1,650, a decrease of 10%.

Units Sold

There was a decrease in total units sold in September, with 486 sold this month in Chesterfield County and Colonial Heights City versus 710 last month, a decrease of 32%. This month's total units sold was lower than at this time last year, a decrease of 20% versus September 2017.





Median Sale Price

Last September, the median sale price for Chesterfield County and Colonial Heights City Homes was \$242,000. This September, the median sale price was \$255,000, an increase of 5% or \$13,000 compared to last year. The current median sold price is 2% lower 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.



*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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New Listings 664



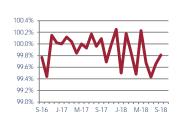
Down -7% Vs. Year Ago

Current Contracts 539



Up 15% Vs. Year Ago

Sold Vs. List Price



No Change Vs. Year Ago

Months of Supply





Down -6% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 664 homes newly listed for sale in Chesterfield County and Colonial Heights City compared to 716 in September 2017, a decrease of 7%. There were 539 current contracts pending sale this September compared to 470 a year ago. The number of current contracts is 15% higher than last September.

Months of Supply

In September, there was 3.1 months of supply available in Chesterfield County and Colonial Heights City, compared to 3.3 in September 2017. That is a decrease of 6% 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 Number of New Listings Tota



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Chesterfield County and Colonial Heights City 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 27, lower than the average last year, which was 33, a decrease of 18%.



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