



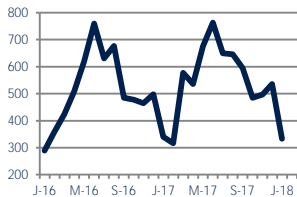
The Long & Foster Market Minute™

Focus On: Chesterfield County and Colonial Heights City Housing Market

January 2018

Units Sold

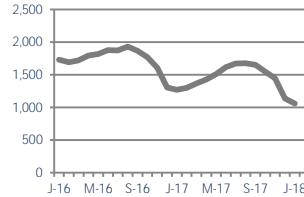
333



Down -2%
Vs. Year Ago

Active Inventory

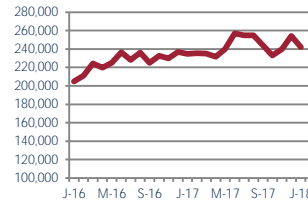
1,061



Down -16%
Vs. Year Ago

Median Sale Price

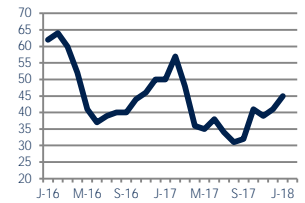
\$241,900



Up 3%
Vs. Year Ago

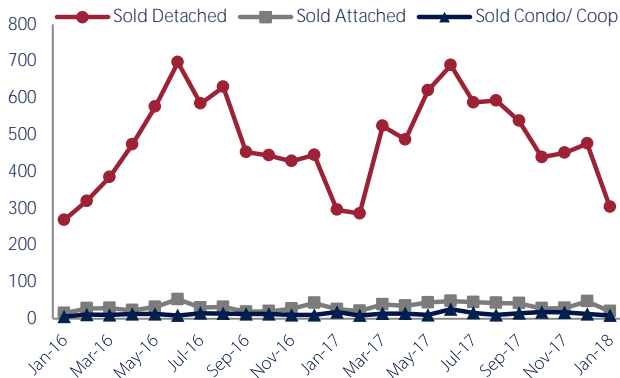
Days On Market

45



Down -10%
Vs. Year Ago

Units Sold*



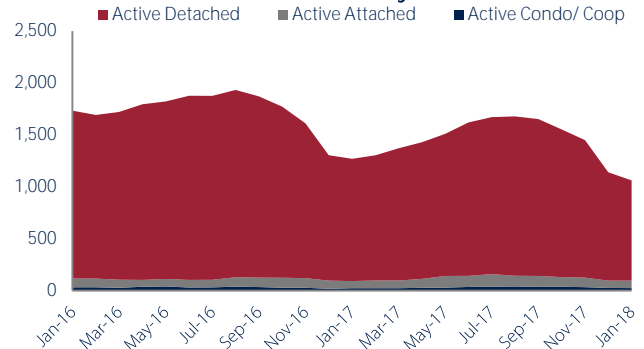
Units Sold

There was a decrease in total units sold in January, with 333 sold this month in Chesterfield County and Colonial Heights City. This month's total units sold was lower than at this time last year.

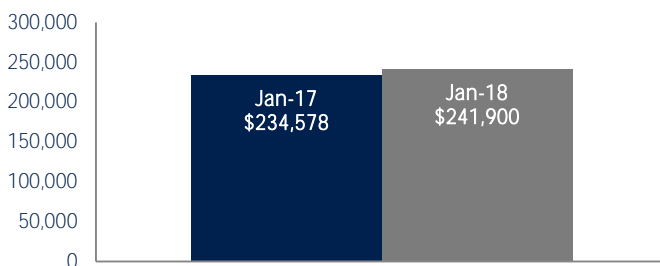
Active Inventory

Versus last year, the total number of homes available this month is lower by 208 units or 16%. The total number of active inventory this January was 1,061 compared to 1,269 in January 2017. This month's total of 1,061 is lower than the previous month's total supply of available inventory of 1,139, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Chesterfield County and Colonial Heights City Homes was \$234,578. This January, the median sale price was \$241,900, an increase of 3% or \$7,322 compared to last year. The current median sold price is 5% lower than in December.

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



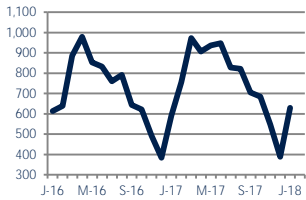
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by CVRMLS and 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.





New Listings

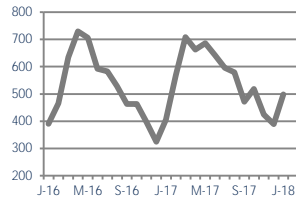
630



Up 7%
Vs. Year Ago

Current Contracts

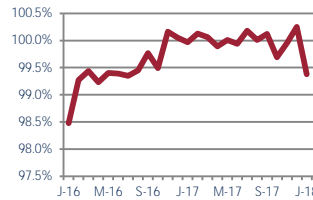
499



Up 23%
Vs. Year Ago

Sold Vs. List Price

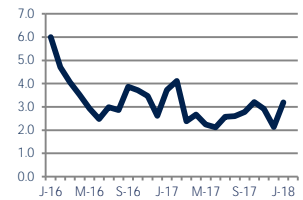
99.4%



Down -0.6%
Vs. Year Ago

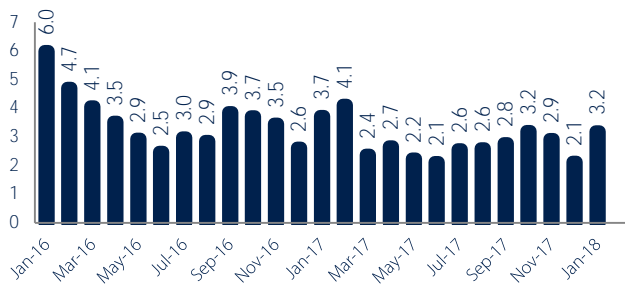
Months of Supply

3.2



Down -14%
Vs. Year Ago

Months Of Supply



Months of Supply

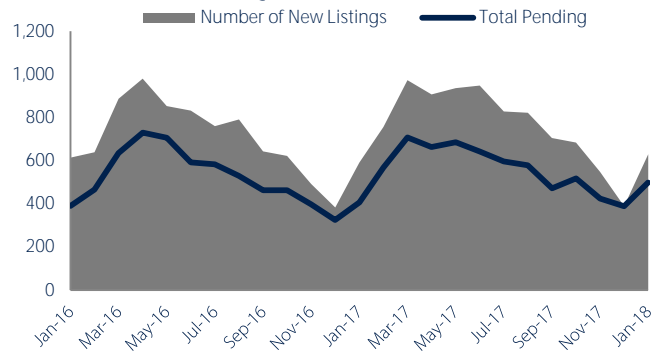
In January, there was 3.2 months of supply available in Chesterfield County and Colonial Heights City, compared to 3.7 in January 2017. That is a decrease of 15% versus a year ago.

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.

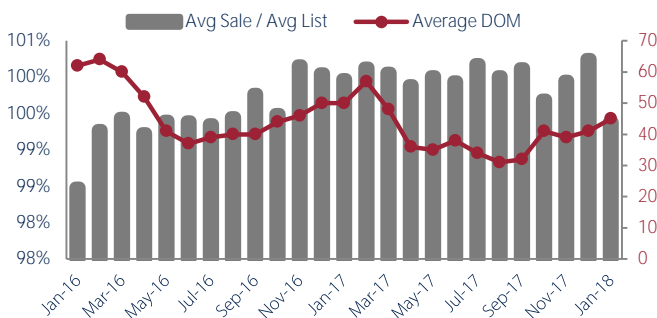
New Listings & Current Contracts

This month there were 630 homes newly listed for sale in Chesterfield County and Colonial Heights City compared to 591 in January 2017, an increase of 7%. There were 499 current contracts pending sale this January compared to 406 a year ago. The number of current contracts is 23% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Chesterfield County and Colonial Heights City was 99.4% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 45, lower than the average last year, which was 50, a decrease of 10%.



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