



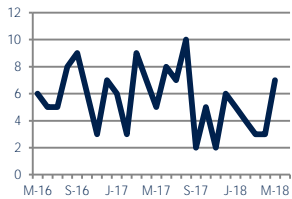
The Long & Foster Market Minute™

Focus On: Cumberland County Housing Market

May 2018

Units Sold

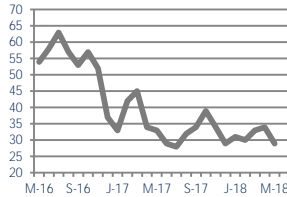
7



Up
Vs. Year Ago

Active Inventory

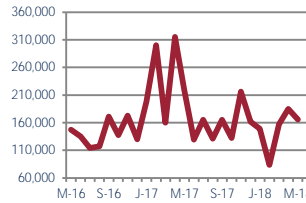
29



Down -12%
Vs. Year Ago

Median Sale Price

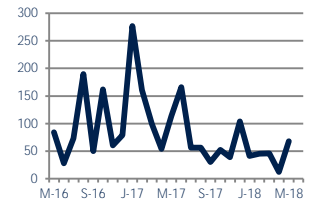
\$166,000



Down -24%
Vs. Year Ago

Days On Market

68



Down -40%
Vs. Year Ago

Units Sold*



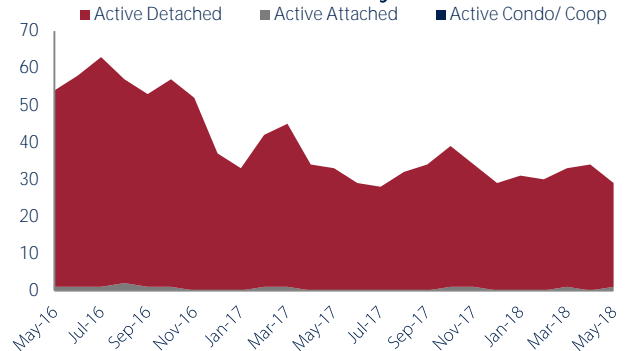
Units Sold

With relatively few transactions, there was an increase in total units sold in May, with 7 sold this month in Cumberland County. This month's total units sold was higher than at this time last year, an increase from May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 4 units or 12%. The total number of active inventory this May was 29 compared to 33 in May 2017. This month's total of 29 is lower than the previous month's total supply of available inventory of 34, a decrease of 15%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Cumberland County Homes was \$219,000. This May, the median sale price was \$166,000, a decrease of 24% or \$53,000 compared to last year. The current median sold price is 10% lower than in April.

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



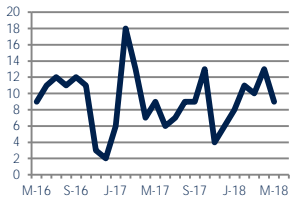
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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

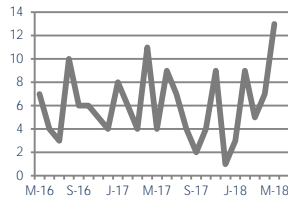
9



No Change
Vs. Year Ago

Current Contracts

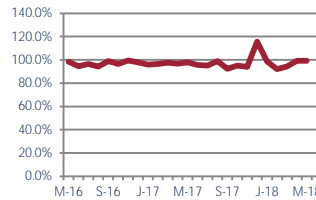
13



Up 225%
Vs. Year Ago

Sold Vs. List Price

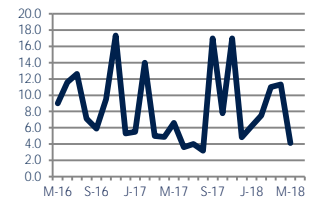
99.2%



Up 1.5%
Vs. Year Ago

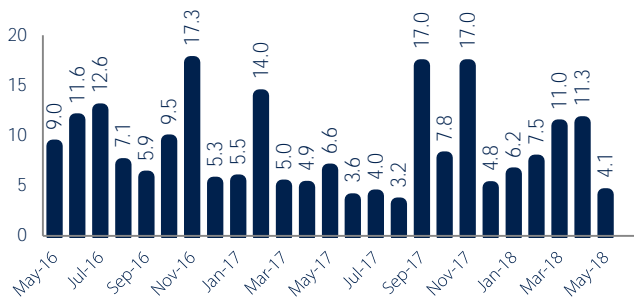
Months of Supply

4.1



Down -37%
Vs. Year Ago

Months Of Supply



Months of Supply

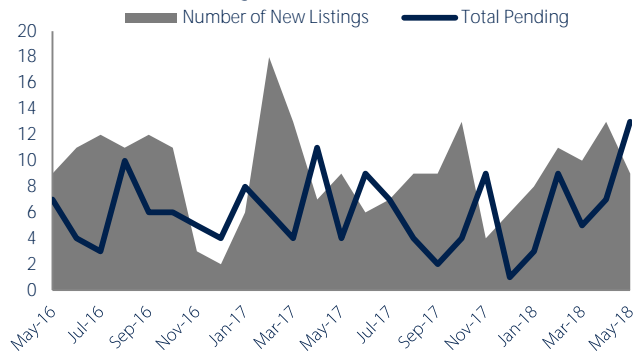
In May, there was 4.1 months of supply available in Cumberland County, compared to 6.6 in May 2017. That is a decrease of 37% versus a year ago.

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.

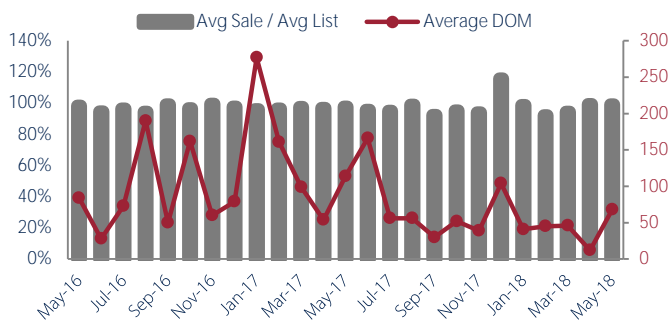
New Listings & Current Contracts

This month there were 9 homes newly listed for sale in Cumberland County, which is similar to the amount in May 2017. There were 13 current contracts pending sale this May compared to 4 a year ago. The number of current contracts is 225% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Cumberland County was 99.2% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 68, lower than the average last year, which was 114, a decrease of 40%.



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