



The Long & Foster Market Minute™

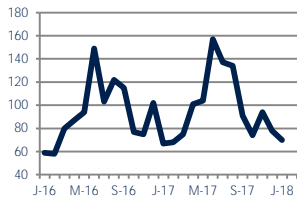
Focus On: Great Bridge, Fentress, and Southern Chesapeake Housing Market

January 2018

Zip Code(s): 23327 and 23322

Units Sold

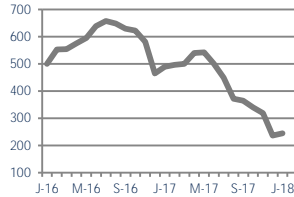
70



Up 4%
Vs. Year Ago

Active Inventory

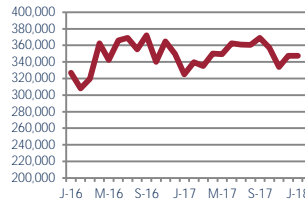
245



Down -50%
Vs. Year Ago

Median Sale Price

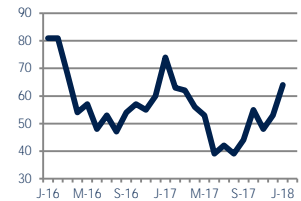
\$347,500



Up 7%
Vs. Year Ago

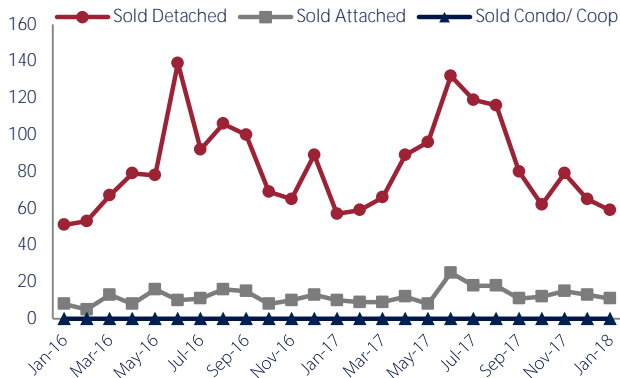
Days On Market

64



Down -14%
Vs. Year Ago

Units Sold*



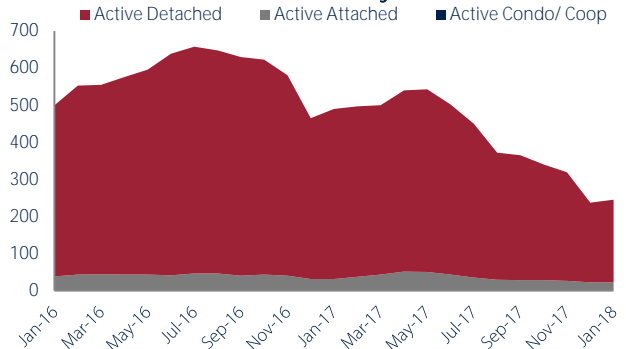
Units Sold

There was a decrease in total units sold in January, with 70 sold this month in Great Bridge, Fentress, and Southern Chesapeake versus 78 last month, a decrease of 10%. This month's total units sold was higher than at this time last year, an increase of 4% versus January 2017.

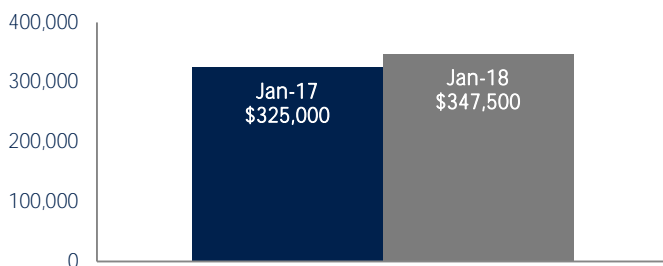
Active Inventory

Versus last year, the total number of homes available this month is lower by 245 units or 50%. The total number of active inventory this January was 245 compared to 490 in January 2017. This month's total of 245 is higher than the previous month's total supply of available inventory of 237, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Great Bridge, Fentress, and Southern Chesapeake Homes was \$325,000. This January, the median sale price was \$347,500, an increase of 7% or \$22,500 compared to last year. The current median sold price is approximately the same as the median price in December.

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

Great Bridge, Fentress, and Southern Chesapeake are defined as properties listed in zip code/s 23327 and 23322.

*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 REIN 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 REIN or Long & Foster Real Estate, Inc.



CHRISTIE'S
INTERNATIONAL REAL ESTATE

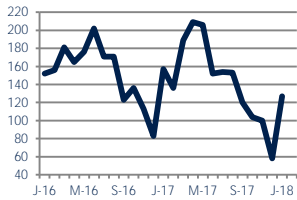




Zip Code(s): 23327 and 23322

New Listings

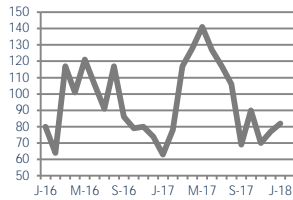
127



Down -19%
Vs. Year Ago

Current Contracts

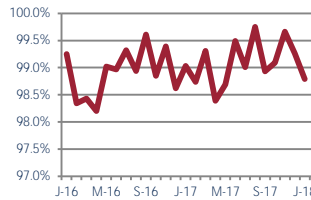
82



Up 30%
Vs. Year Ago

Sold Vs. List Price

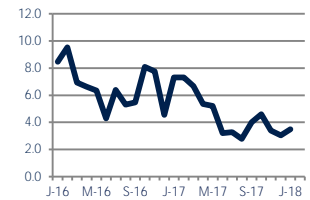
98.8%



No Change
Vs. Year Ago

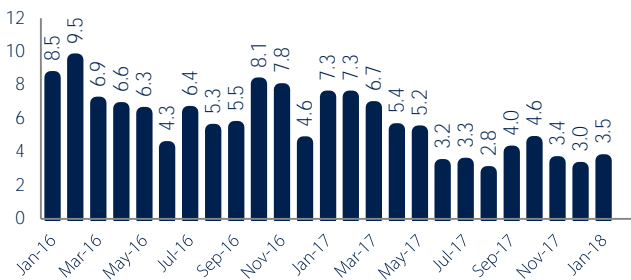
Months of Supply

3.5



Down -52%
Vs. Year Ago

Months Of Supply



Months of Supply

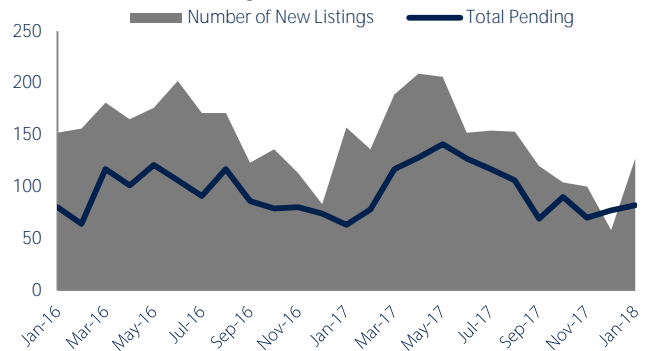
In January, there was 3.5 months of supply available in Great Bridge, Fentress, and Southern Chesapeake, compared to 7.3 in January 2017. That is a decrease of 52% versus a year ago.

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.

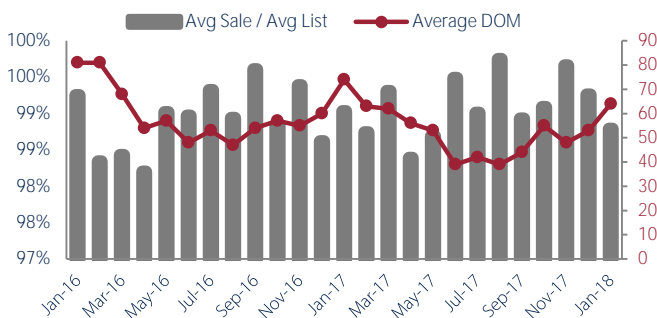
New Listings & Current Contracts

This month there were 127 homes newly listed for sale in Great Bridge, Fentress, and Southern Chesapeake compared to 157 in January 2017, a decrease of 19%. There were 82 current contracts pending sale this January compared to 63 a year ago. The number of current contracts is 30% 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 Great Bridge, Fentress, and Southern Chesapeake was 98.8% 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 64, lower than the average last year, which was 74, a decrease of 14%.



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