



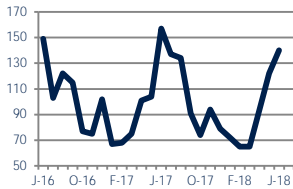
# The Long & Foster Market Minute™

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

June 2018

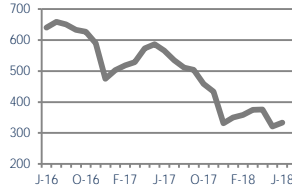
Zip Code(s): 23327 and 23322

**Units Sold**  
140



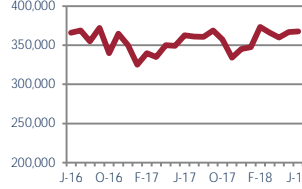
Down -11%  
Vs. Year Ago

**Active Inventory**  
333



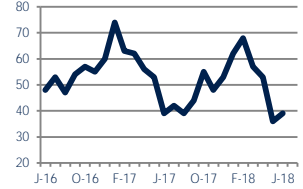
Down -41%  
Vs. Year Ago

**Median Sale Price**  
\$367,500



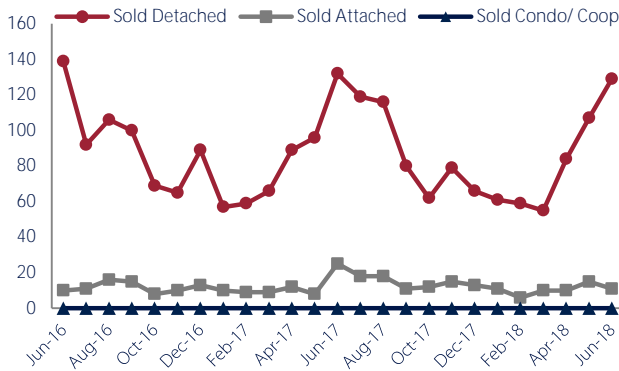
Up 1%  
Vs. Year Ago

**Days On Market**  
39



No Change  
Vs. Year Ago

### Units Sold\*



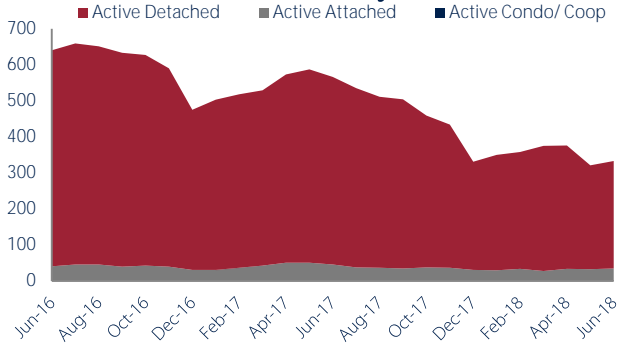
### Units Sold

There was an increase in total units sold in June, with 140 sold this month in Great Bridge, Fentress, and Southern Chesapeake versus 122 last month, an increase of 15%. This month's total units sold was lower than at this time last year, a decrease of 11% versus June 2017.

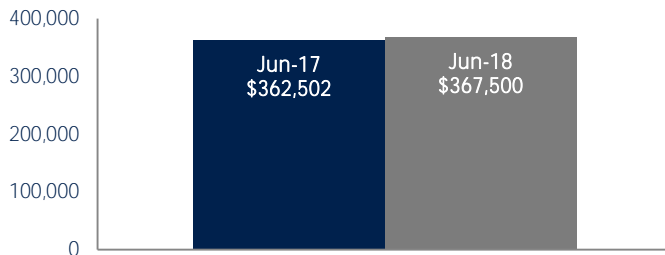
### Active Inventory

Versus last year, the total number of homes available this month is lower by 233 units or 41%. The total number of active inventory this June was 333 compared to 566 in June 2017. This month's total of 333 is higher than the previous month's total supply of available inventory of 321, an increase of 4%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last June, the median sale price for Great Bridge, Fentress, and Southern Chesapeake Homes was \$362,502. This June, the median sale price was \$367,500, an increase of 1% or \$4,998 compared to last year. The current median sold price is approximately the same as the median price in May.

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

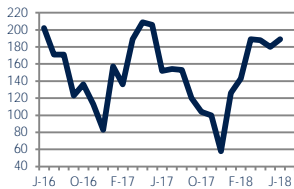




Zip Code(s): 23327 and 23322

### New Listings

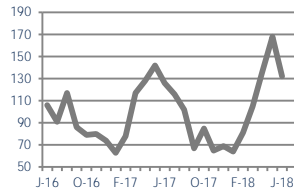
189



Up 24%  
Vs. Year Ago

### Current Contracts

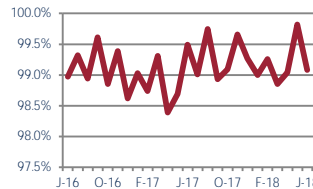
132



Up 5%  
Vs. Year Ago

### Sold Vs. List Price

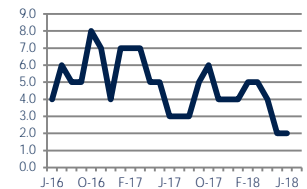
99.1%



No Change  
Vs. Year Ago

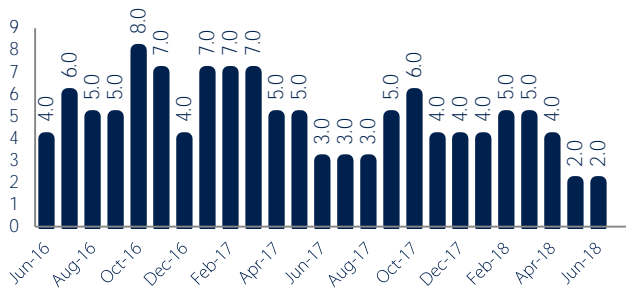
### Months of Supply

2.0



Down -33%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

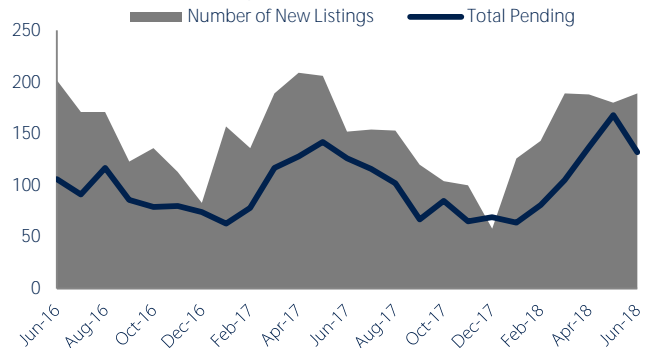
In June, there was 2.4 months of supply available in Great Bridge, Fentress, and Southern Chesapeake, compared to 3.6 in June 2017. That is a decrease of 34% versus a year ago.

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.

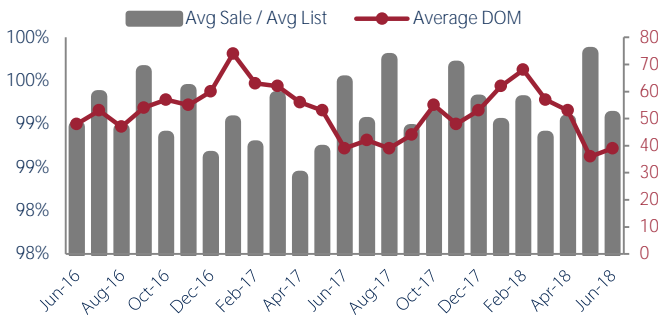
### New Listings & Current Contracts

This month there were 189 homes newly listed for sale in Great Bridge, Fentress, and Southern Chesapeake compared to 152 in June 2017, an increase of 24%. There were 132 current contracts pending sale this June compared to 126 a year ago. The number of current contracts is 5% higher than last June.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In June, the average sale price in Great Bridge, Fentress, and Southern Chesapeake was 99.1% 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 39, which is similar compared to a year ago.



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