



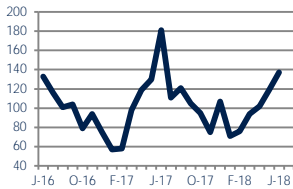
The Long & Foster Market Minute™

Focus On: Mechanicsville Housing Market

June 2018

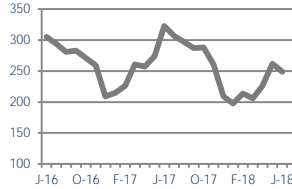
Zip Code(s): 23111 and 23116

Units Sold
137



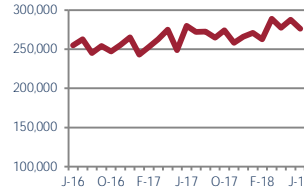
Down -24%
Vs. Year Ago

Active Inventory
249



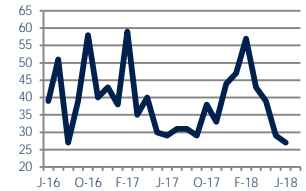
Down -23%
Vs. Year Ago

Median Sale Price
\$276,289



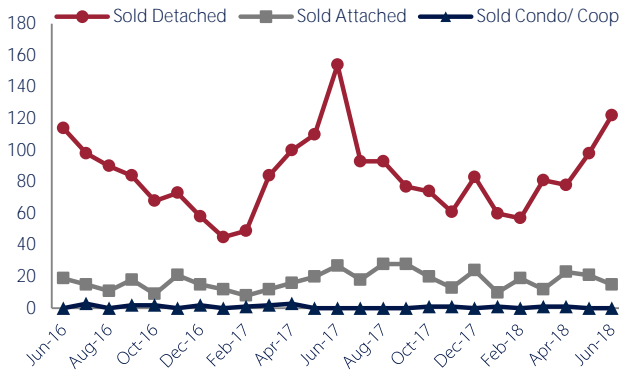
Down -1%
Vs. Year Ago

Days On Market
27



Down -7%
Vs. Year Ago

Units Sold*



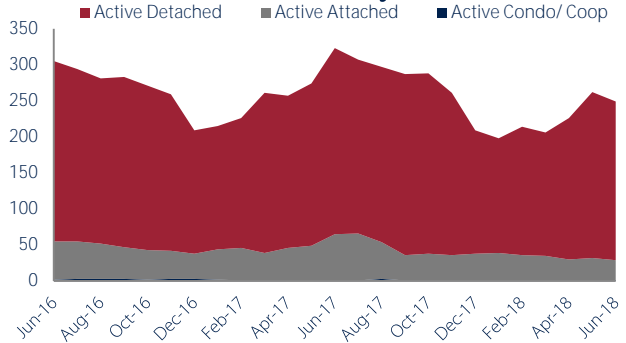
Units Sold

There was an increase in total units sold in June, with 137 sold this month in Mechanicsville versus 119 last month, an increase of 15%. This month's total units sold was lower than at this time last year, a decrease of 24% versus June 2017.

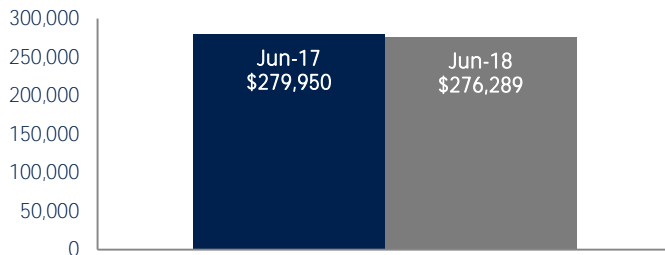
Active Inventory

Versus last year, the total number of homes available this month is lower by 74 units or 23%. The total number of active inventory this June was 249 compared to 323 in June 2017. This month's total of 249 is lower than the previous month's total supply of available inventory of 262, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Mechanicsville Homes was \$279,950. This June, the median sale price was \$276,289, a decrease of 1% or \$3,661 compared to last year. The current median sold price is 4% lower than in May.

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

Mechanicsville are defined as properties listed in zip code/s 23111 and 23116.

*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.



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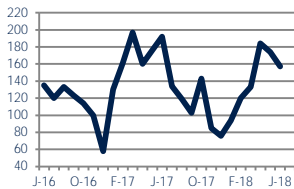
Focus On: Mechanicsville Housing Market

June 2018

Zip Code(s): 23111 and 23116

New Listings

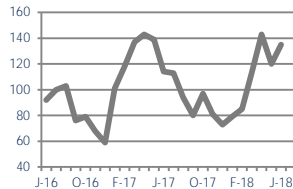
157



Down -18%
Vs. Year Ago

Current Contracts

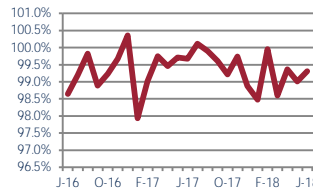
135



Up 18%
Vs. Year Ago

Sold Vs. List Price

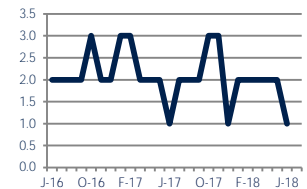
99.3%



No Change
Vs. Year Ago

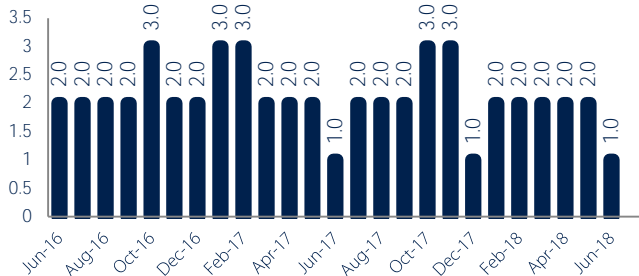
Months of Supply

1.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

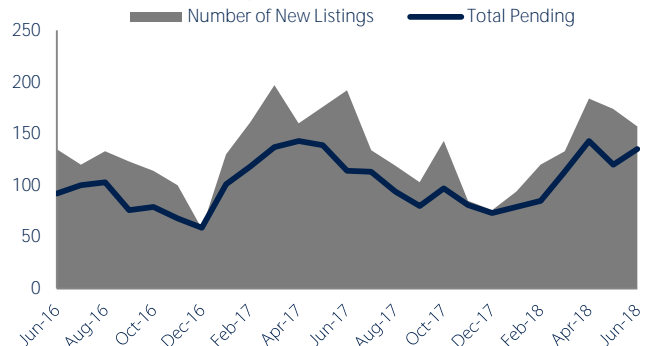
In June, there was 1.8 months of supply available in Mechanicsville. The amount of supply is similar compared to a year ago.

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.

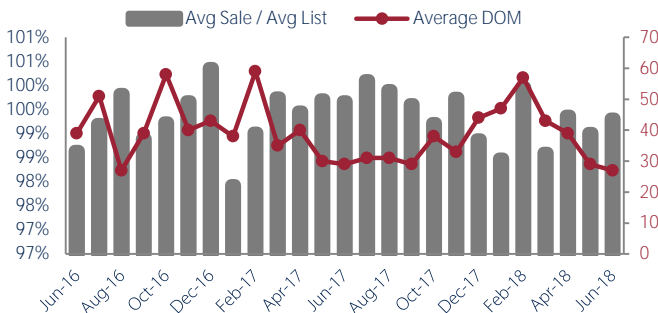
New Listings & Current Contracts

This month there were 157 homes newly listed for sale in Mechanicsville compared to 192 in June 2017, a decrease of 18%. There were 135 current contracts pending sale this June compared to 114 a year ago. The number of current contracts is 18% 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 Mechanicsville was 99.3% 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 29, a decrease of 7%.



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