



The Long & Foster Market Minute™

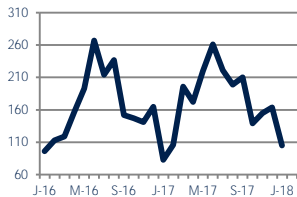
Focus On: Midlothian Housing Market

January 2018

Zip Code(s): 23112, 23114 and 23113

Units Sold

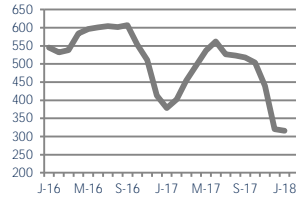
105



Up 27%
Vs. Year Ago

Active Inventory

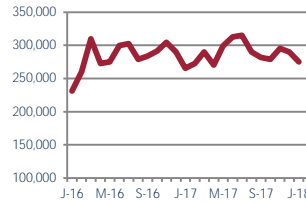
316



Down -17%
Vs. Year Ago

Median Sale Price

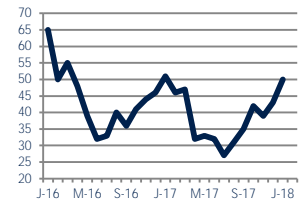
\$275,000



Up 4%
Vs. Year Ago

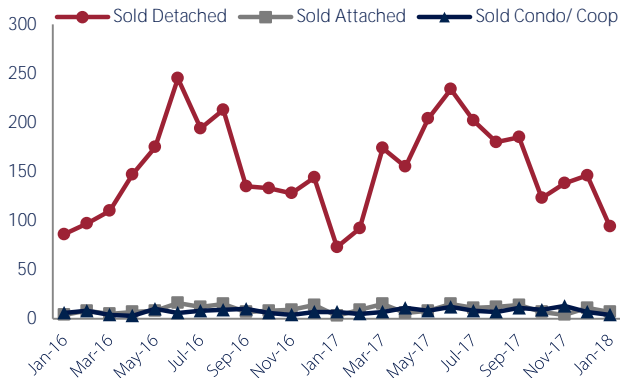
Days On Market

50



Down -2%
Vs. Year Ago

Units Sold*



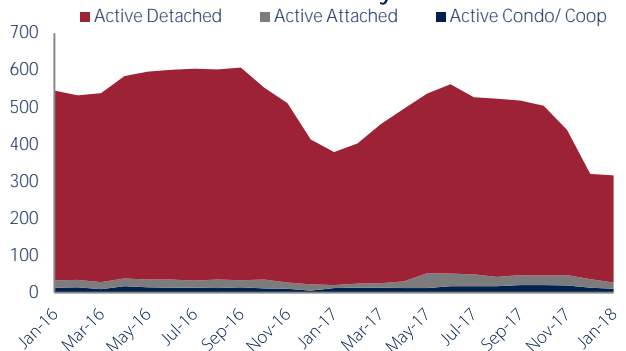
Units Sold

There was a decrease in total units sold in January, with 105 sold this month in Midlothian. This month's total units sold was higher than at this time last year.

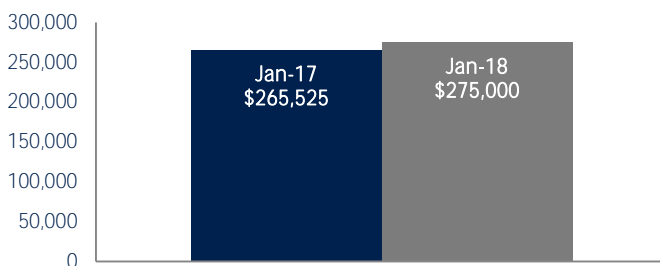
Active Inventory

Versus last year, the total number of homes available this month is lower by 63 units or 17%. The total number of active inventory this January was 316 compared to 379 in January 2017. This month's total of 316 is lower than the previous month's total supply of available inventory of 320, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Midlothian Homes was \$265,525. This January, the median sale price was \$275,000, an increase of 4% or \$9,475 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.

Midlothian are defined as properties listed in zip code/s 23112, 23114 and 23113.

*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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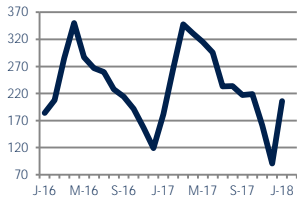
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Zip Code(s): 23112, 23114 and 23113

New Listings

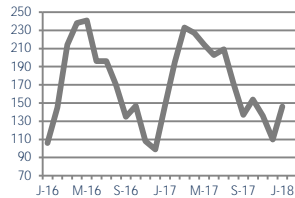
206



Up 13%
Vs. Year Ago

Current Contracts

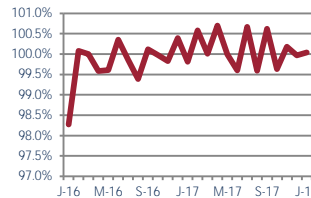
146



Down -1%
Vs. Year Ago

Sold Vs. List Price

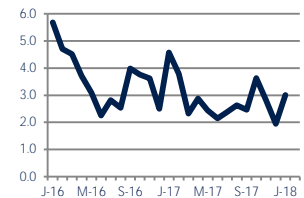
100.0%



No Change
Vs. Year Ago

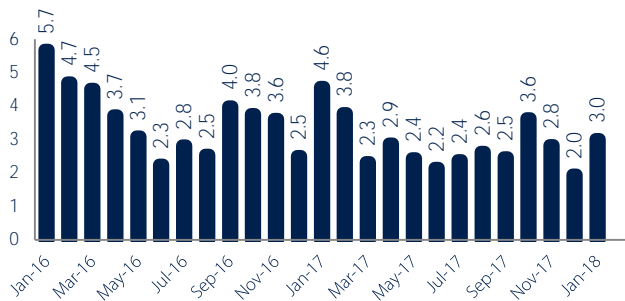
Months of Supply

3.0



Down -34%
Vs. Year Ago

Months Of Supply



Months of Supply

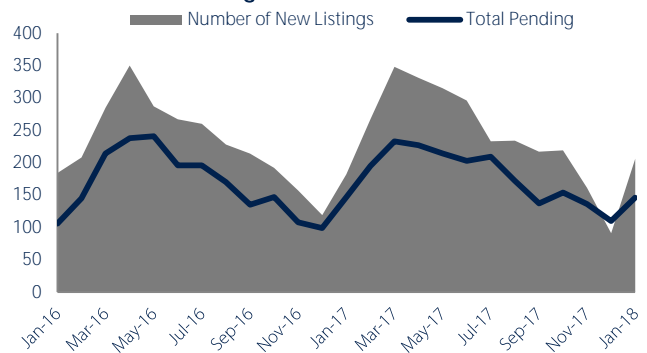
In January, there was 3.0 months of supply available in Midlothian, compared to 4.6 in January 2017. That is a decrease of 34% versus a year ago.

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.

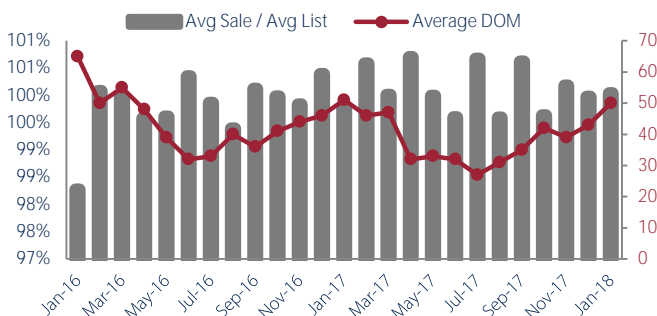
New Listings & Current Contracts

This month there were 206 homes newly listed for sale in Midlothian compared to 182 in January 2017, an increase of 13%. There were 146 current contracts pending sale this January compared to 147 a year ago. The number of current contracts is 1% lower 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 Midlothian was 100.0% 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 50, lower than the average last year, which was 51, a decrease of 2%.



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