

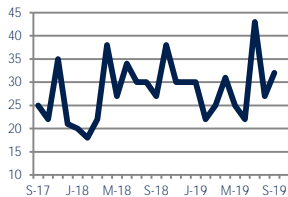
Focus On: Newmarket Housing Market

September 2019

Zip Code(s): 23607, 23609 and 23605

Units Sold

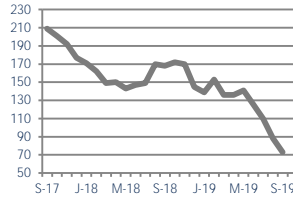
32



Up 19%
Vs. Year Ago

Active Inventory

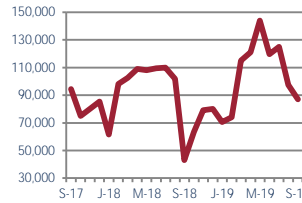
73



Down -57%
Vs. Year Ago

Median Sale Price

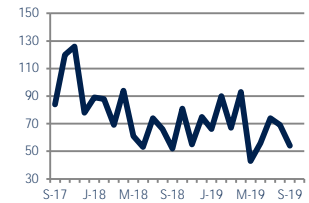
\$87,000



Up
Vs. Year Ago

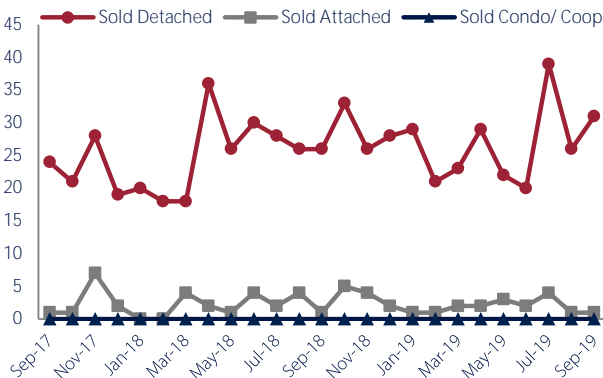
Days On Market

54



Up 4%
Vs. Year Ago

Units Sold*



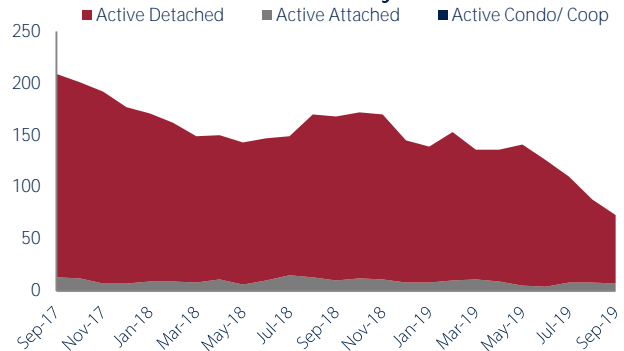
Units Sold

There was an increase in total units sold in September, with 32 sold this month in Newmarket versus 27 last month, an increase of 19%. This month's total units sold was higher than at this time last year, an increase of 19% versus September 2018.

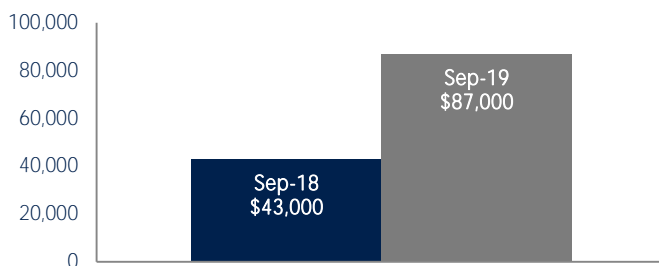
Active Inventory

Versus last year, the total number of homes available this month is lower by 95 units or 57%. The total number of active inventory this September was 73 compared to 168 in September 2018. This month's total of 73 is lower than the previous month's total supply of available inventory of 88, a decrease of 17%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last September, the median sale price for Newmarket Homes was \$43,000. This September, the median sale price was \$87,000, an increase of \$44,000 compared to last year. The current median sold price is lower than in August.

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

Newmarket are defined as properties listed in zip code/s 23607, 23609 and 23605.

*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.



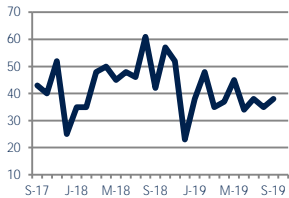
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September 2019

Zip Code(s): 23607, 23609 and 23605

New Listings

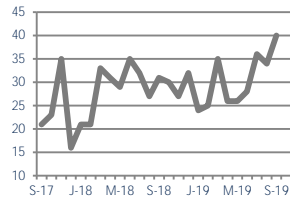
38



Down -10%
Vs. Year Ago

Current Contracts

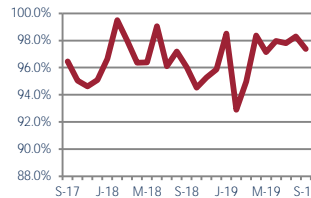
40



Up 29%
Vs. Year Ago

Sold Vs. List Price

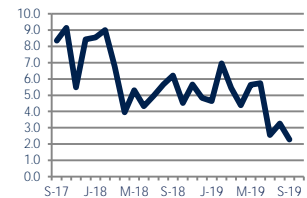
97.4%



Up 1.4%
Vs. Year Ago

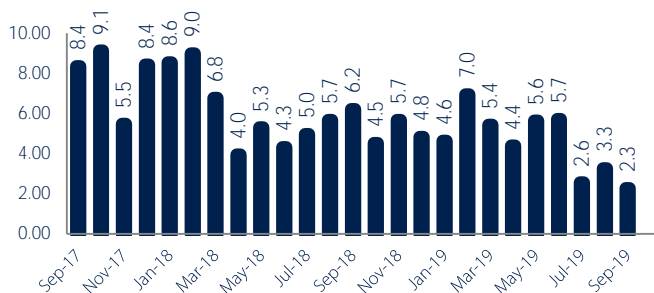
Months of Supply

2.3



Down -63%
Vs. Year Ago

Months Of Supply



Months of Supply

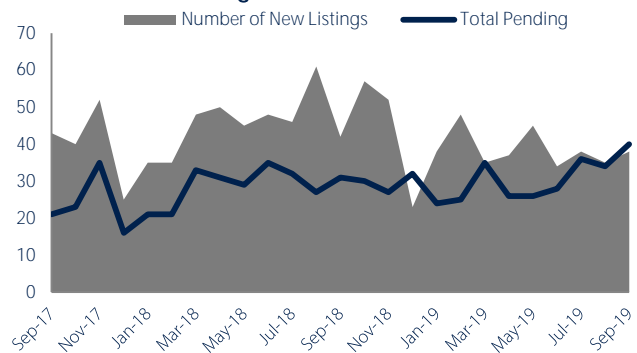
In September, there was 2.3 months of supply available in Newmarket, compared to 6.2 in September 2018. That is a decrease of 63% versus a year ago.

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.

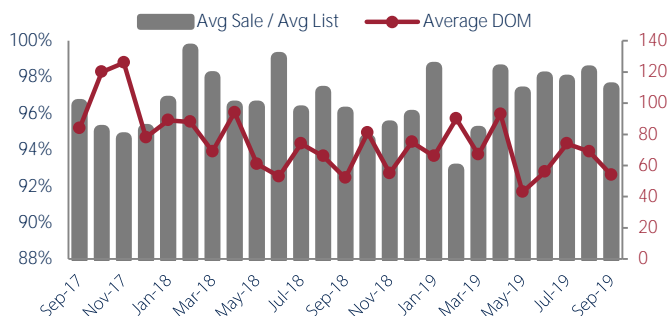
New Listings & Current Contracts

This month there were 38 homes newly listed for sale in Newmarket compared to 42 in September 2018, a decrease of 10%. There were 40 current contracts pending sale this September compared to 31 a year ago. The number of current contracts is 29% higher than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Newmarket was 97.4% 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 54, higher than the average last year, which was 52, an increase of 4%.



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