



The Long & Foster Market Minute™

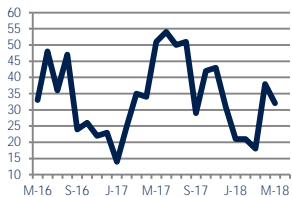
Focus On: Patterson and Pemberton Housing Market

May 2018

Zip Code(s): 23238

Units Sold

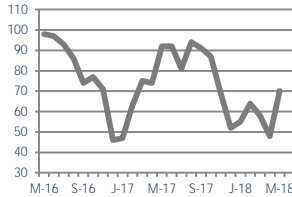
32



Down
Vs. Year Ago

Active Inventory

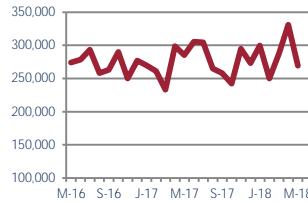
70



Down -24%
Vs. Year Ago

Median Sale Price

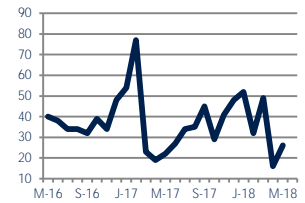
\$269,500



Down -5%
Vs. Year Ago

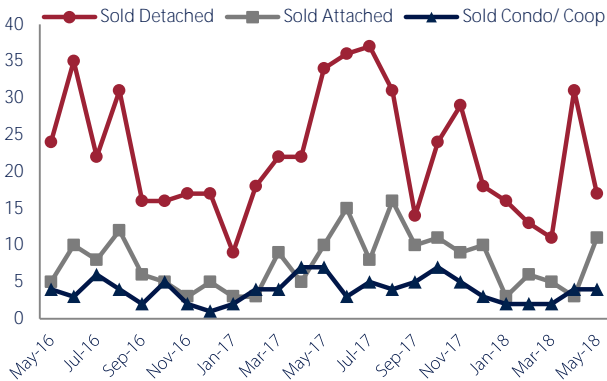
Days On Market

26



Up 18%
Vs. Year Ago

Units Sold*



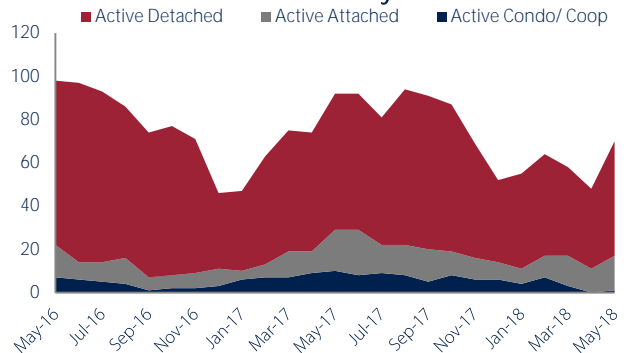
Units Sold

With relatively few transactions, there was a decrease in total units sold in May, with 32 sold this month in Patterson and Pemberton. This month's total units sold was lower than at this time last year, a decrease from May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 22 units or 24%. The total number of active inventory this May was 70 compared to 92 in May 2017. This month's total of 70 is higher than the previous month's total supply of available inventory of 48, an increase of 46%.

Active Inventory*

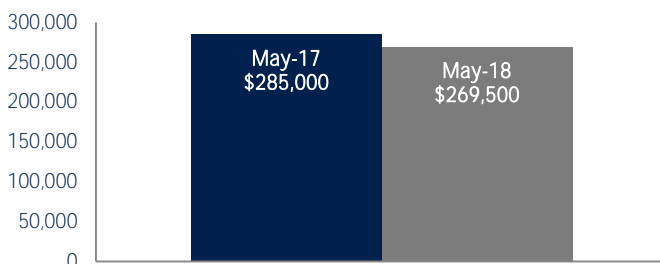


Median Sale Price

Last May, the median sale price for Patterson and Pemberton Homes was \$285,000. This May, the median sale price was \$269,500, a decrease of 5% or \$15,500 compared to last year. The current median sold price is 19% lower than in April.

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

Median Sale Price



Patterson and Pemberton are defined as properties listed in zip code/s 23238.

*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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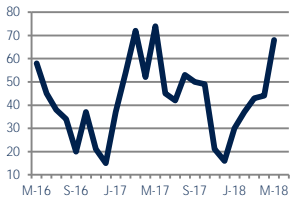
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Zip Code(s): 23238

New Listings

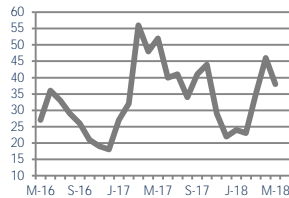
68



Down -8%
Vs. Year Ago

Current Contracts

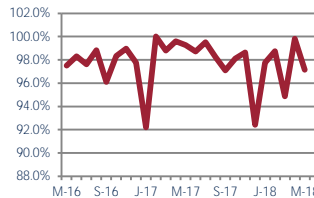
38



Down -27%
Vs. Year Ago

Sold Vs. List Price

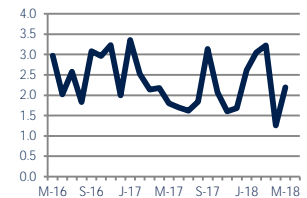
97.2%



Down -2.1%
Vs. Year Ago

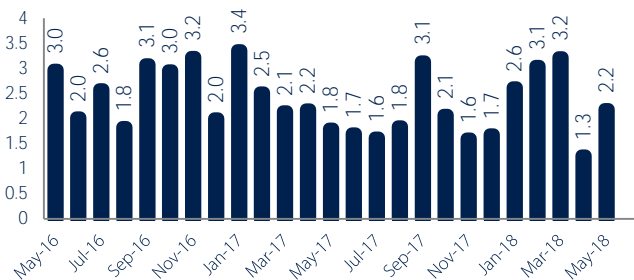
Months of Supply

2.2



Up 22%
Vs. Year Ago

Months Of Supply



Months of Supply

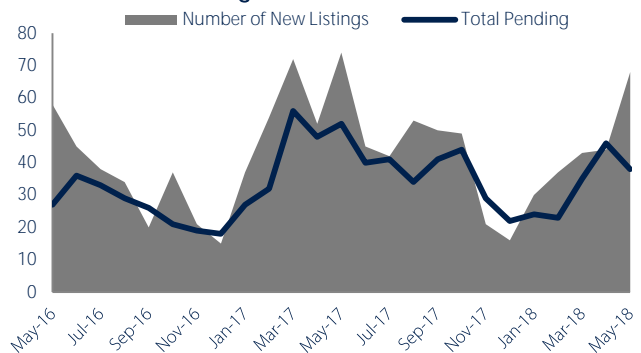
In May, there was 2.2 months of supply available in Patterson and Pemberton, compared to 1.8 in May 2017. That is an increase of 21% versus a year ago.

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.

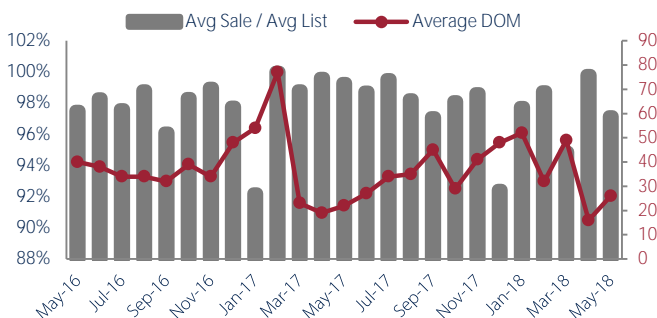
New Listings & Current Contracts

This month there were 68 homes newly listed for sale in Patterson and Pemberton compared to 74 in May 2017, a decrease of 8%. There were 38 current contracts pending sale this May compared to 52 a year ago. The number of current contracts is 27% lower than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Patterson and Pemberton was 97.2% of the average list price, which is 2.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 26, higher than the average last year, which was 22, an increase of 18%.



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