



# The Long & Foster Market Minute™

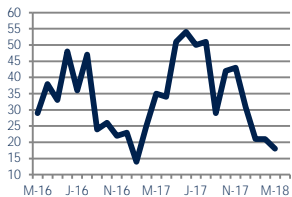
Focus On: Patterson and Pemberton Housing Market

March 2018

Zip Code(s): 23238

## Units Sold

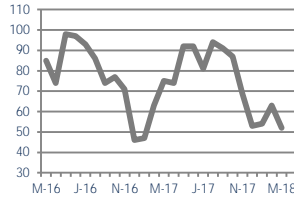
18



Down  
Vs. Year Ago

## Active Inventory

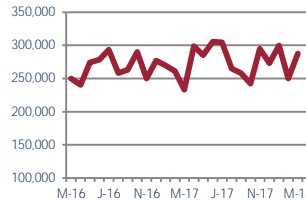
52



Down -31%  
Vs. Year Ago

## Median Sale Price

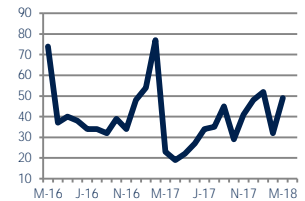
\$287,500



Up 23%  
Vs. Year Ago

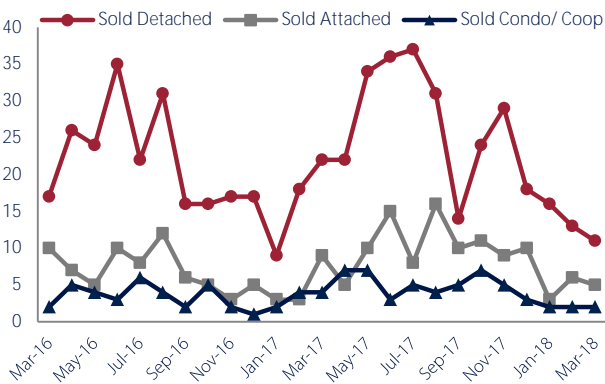
## Days On Market

49



Up  
Vs. Year Ago

### Units Sold\*



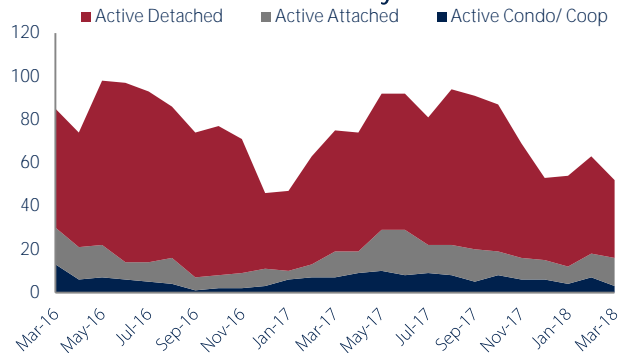
## Units Sold

With relatively few transactions, there was a decrease in total units sold in March, with 18 sold this month in Patterson and Pemberton. This month's total units sold was lower than at this time last year, a decrease from March 2017.

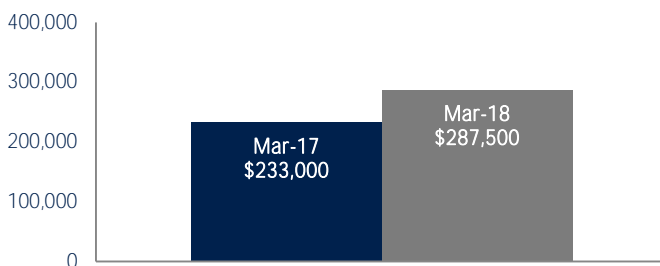
## Active Inventory

Versus last year, the total number of homes available this month is lower by 23 units or 31%. The total number of active inventory this March was 52 compared to 75 in March 2017. This month's total of 52 is lower than the previous month's total supply of available inventory of 63, a decrease of 17%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Patterson and Pemberton Homes was \$233,000. This March, the median sale price was \$287,500, an increase of 23% or \$54,500 compared to last year. The current median sold price is 15% higher than in February.

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

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.



CHRISTIE'S  
INTERNATIONAL REAL ESTATE



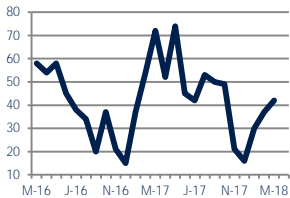
## Focus On: Patterson and Pemberton Housing Market

March 2018

Zip Code(s): 23238

### New Listings

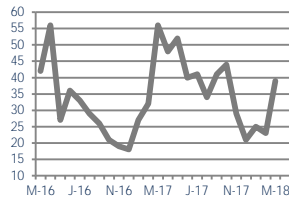
42



Down -42%  
Vs. Year Ago

### Current Contracts

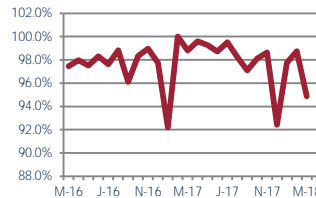
39



Down -30%  
Vs. Year Ago

### Sold Vs. List Price

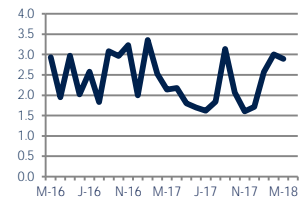
94.9%



Down -4%  
Vs. Year Ago

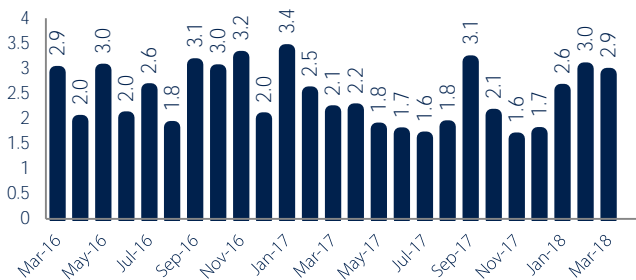
### Months of Supply

2.9



Up 35%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

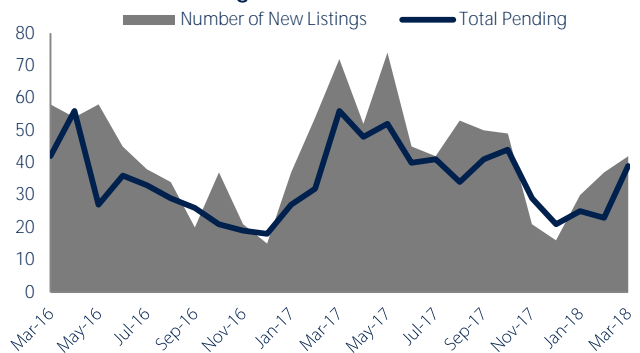
In March, there was 2.9 months of supply available in Patterson and Pemberton, compared to 2.1 in March 2017. That is an increase of 35% versus a year ago.

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.

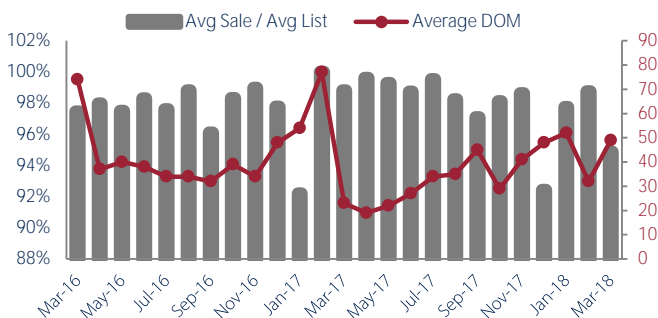
### New Listings & Current Contracts

This month there were 42 homes newly listed for sale in Patterson and Pemberton compared to 72 in March 2017, a decrease of 42%. There were 39 current contracts pending sale this March compared to 56 a year ago. The number of current contracts is 30% lower than last March.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In March, the average sale price in Patterson and Pemberton was 94.9% of the average list price, which is 3.9% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 49, higher than the average last year, which was 23. This increase was impacted by the limited number of sales.



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