

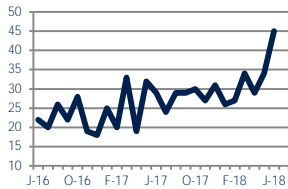


The Long & Foster Market Minute™

Focus On: Petersburg City Housing Market

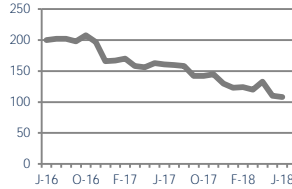
June 2018

Units Sold
45



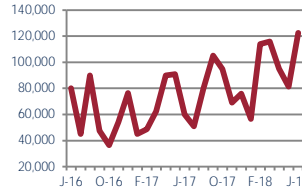
Up
Vs. Year Ago

Active Inventory
108



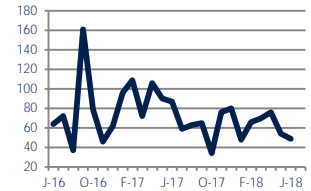
Down -33%
Vs. Year Ago

Median Sale Price
\$122,500



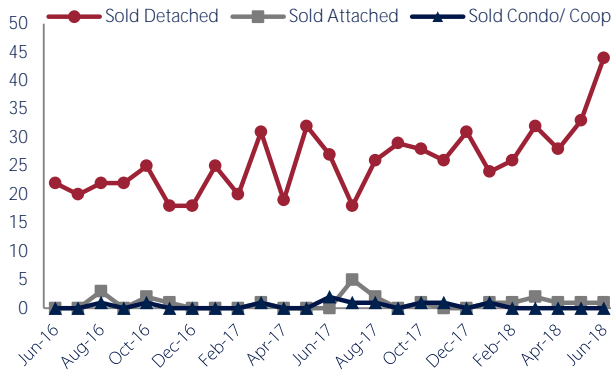
Up
Vs. Year Ago

Days On Market
49



Down -44%
Vs. Year Ago

Units Sold*



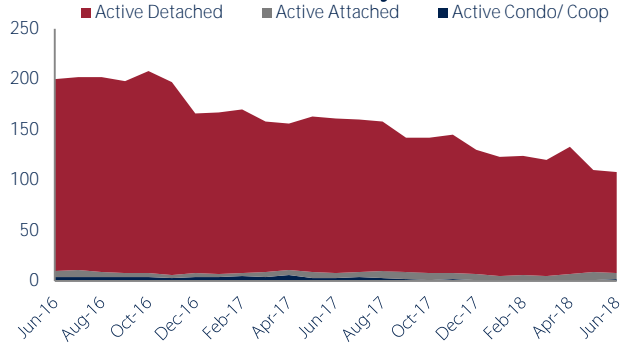
Units Sold

There was an increase in total units sold in June, with 45 sold this month in Petersburg City. 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 53 units or 33%. The total number of active inventory this June was 108 compared to 161 in June 2017. This month's total of 108 is lower than the previous month's total supply of available inventory of 110, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Petersburg City Homes was \$60,000. This June, the median sale price was \$122,500, an increase of \$62,500 compared to last year. The current median sold price is higher 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.



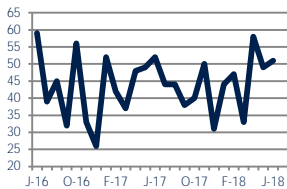
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by CVRMLS and 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.





New Listings

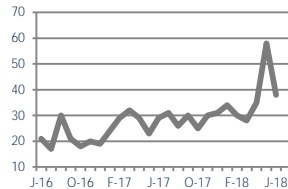
51



Down -2%
Vs. Year Ago

Current Contracts

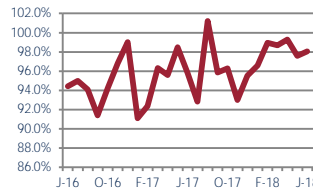
38



Up 31%
Vs. Year Ago

Sold Vs. List Price

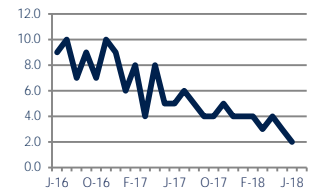
98.1%



Up 2.3%
Vs. Year Ago

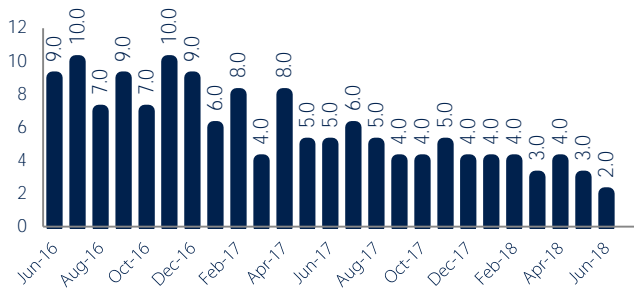
Months of Supply

2.0



Down -60%
Vs. Year Ago

Months Of Supply



Months of Supply

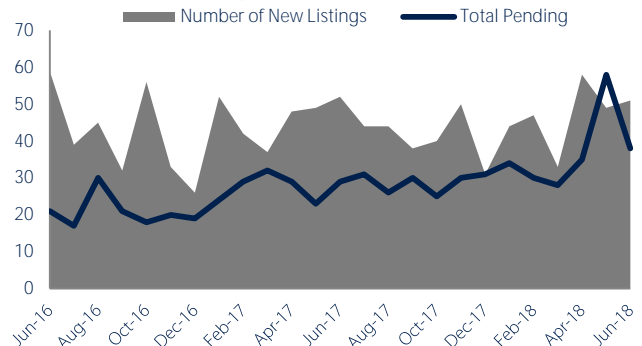
In June, there was 2.4 months of supply available in Petersburg City, compared to 5.6 in June 2017. That is a decrease of 57% versus a year ago.

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.

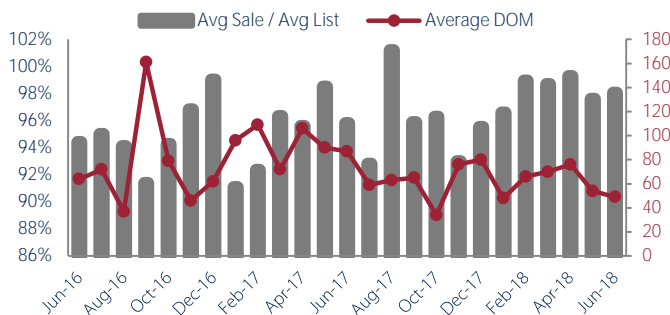
New Listings & Current Contracts

This month there were 51 homes newly listed for sale in Petersburg City compared to 52 in June 2017, a decrease of 2%. There were 38 current contracts pending sale this June compared to 29 a year ago. The number of current contracts is 31% 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 Petersburg City was 98.1% of the average list price, which is 2.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 49, lower than the average last year, which was 87, a decrease of 44%.



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