



The Long & Foster Market Minute™

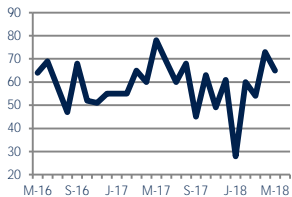
Focus On: Portlock, Norfolk Highlands, and Campostella Heights Housing Market

May 2018

Zip Code(s): 23523, 23324 and 23325

Units Sold

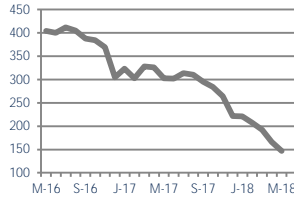
65



Down -17%
Vs. Year Ago

Active Inventory

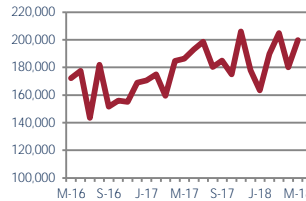
147



Down -51%
Vs. Year Ago

Median Sale Price

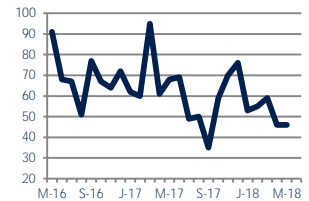
\$199,814



Up 7%
Vs. Year Ago

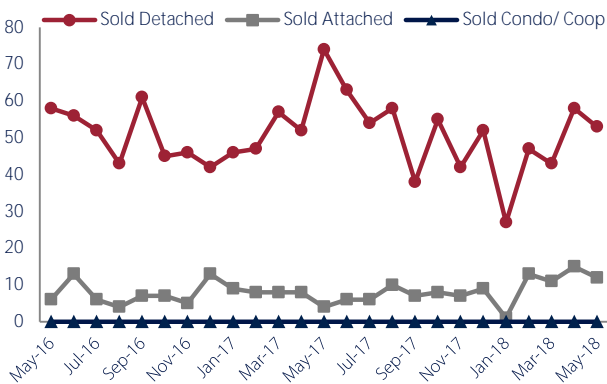
Days On Market

46



Down -32%
Vs. Year Ago

Units Sold*



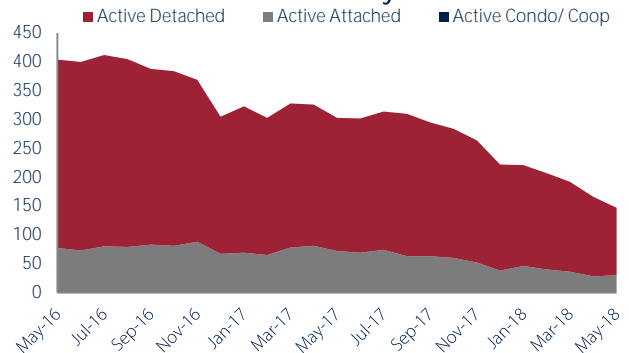
Units Sold

There was a decrease in total units sold in May, with 65 sold this month in Portlock, Norfolk Highlands, and Campostella Heights versus 73 last month, a decrease of 11%. This month's total units sold was lower than at this time last year, a decrease of 17% versus May 2017.

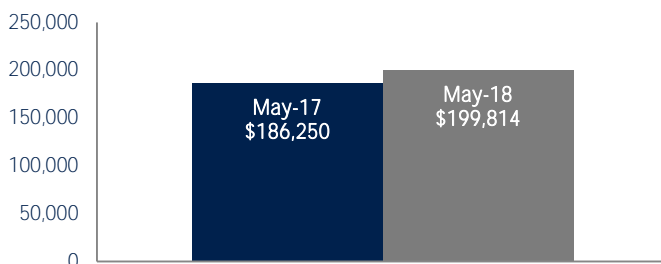
Active Inventory

Versus last year, the total number of homes available this month is lower by 156 units or 51%. The total number of active inventory this May was 147 compared to 303 in May 2017. This month's total of 147 is lower than the previous month's total supply of available inventory of 166, a decrease of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Portlock, Norfolk Highlands, and Campostella Heights Homes was \$186,250. This May, the median sale price was \$199,814, an increase of 7% or \$13,564 compared to last year. The current median sold price is 11% higher 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.

Portlock, Norfolk Highlands, and Campostella Heights are defined as properties listed in zip code/s 23523, 23324 and 23325.

*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.



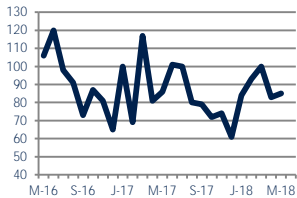
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 23523, 23324 and 23325

New Listings

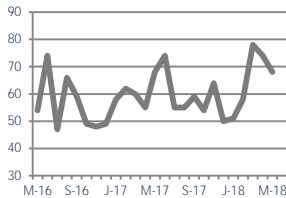
85



Down -1%
Vs. Year Ago

Current Contracts

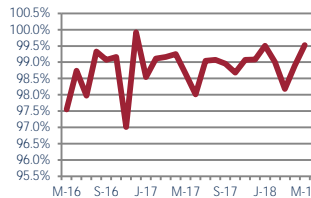
68



No Change
Vs. Year Ago

Sold Vs. List Price

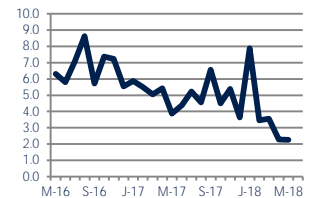
99.5%



Up 0.9%
Vs. Year Ago

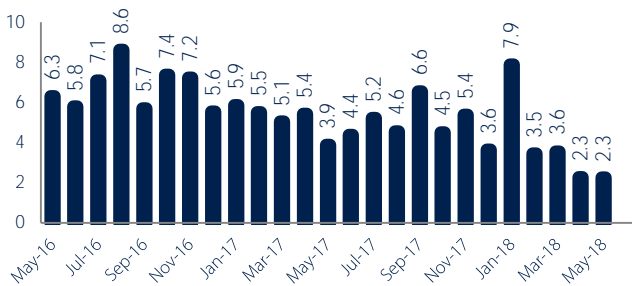
Months of Supply

2.3



Down -42%
Vs. Year Ago

Months Of Supply



Months of Supply

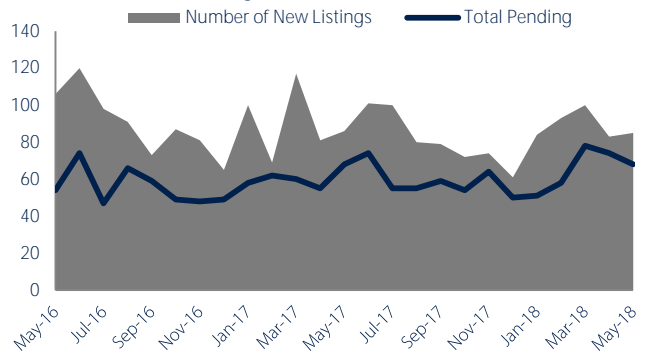
In May, there was 2.3 months of supply available in Portlock, Norfolk Highlands, and Campostella Heights, compared to 3.9 in May 2017. That is a decrease of 42% versus a year ago.

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.

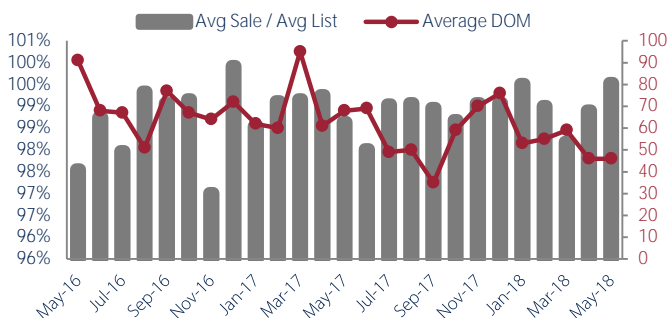
New Listings & Current Contracts

This month there were 85 homes newly listed for sale in Portlock, Norfolk Highlands, and Campostella Heights compared to 86 in May 2017, a decrease of 1%. There were 68 current contracts pending sale this May, consistent with the volume a year ago. The number of current contracts is 8% lower than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Portlock, Norfolk Highlands, and Campostella Heights was 99.5% of the average list price, which is 0.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 46, lower than the average last year, which was 68, a decrease of 32%.



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