



The Long & Foster Market Minute™

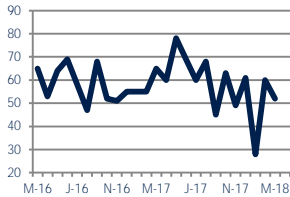
Focus On: Portlock, Norfolk Highlands, and Campostella Heights Housing Market

March 2018

Zip Code(s): 23523, 23324 and 23325

Units Sold

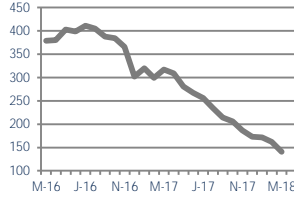
52



Down -20%
Vs. Year Ago

Active Inventory

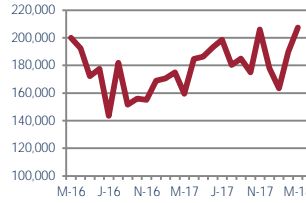
141



Down -56%
Vs. Year Ago

Median Sale Price

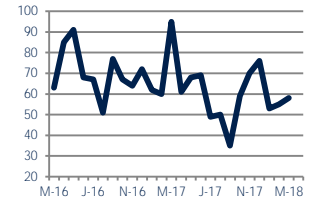
\$207,500



Up 30%
Vs. Year Ago

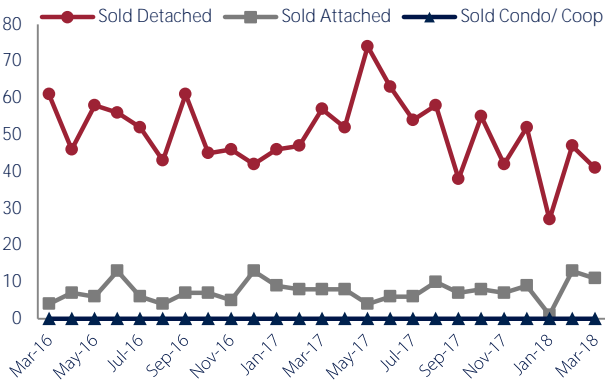
Days On Market

58



Down -39%
Vs. Year Ago

Units Sold*



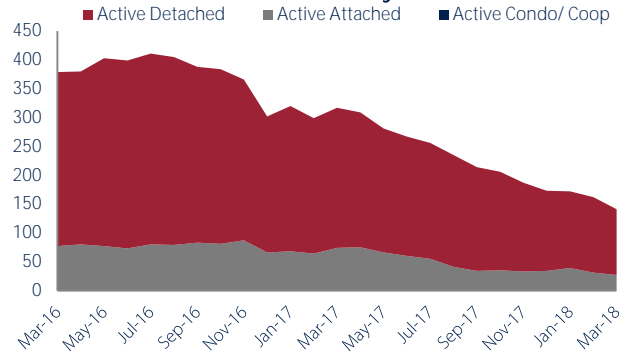
Units Sold

There was a decrease in total units sold in March, with 52 sold this month in Portlock, Norfolk Highlands, and Campostella Heights versus 60 last month, a decrease of 13%. This month's total units sold was lower than at this time last year, a decrease of 20% versus March 2017.

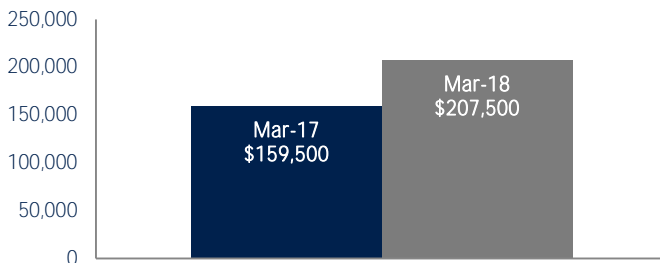
Active Inventory

Versus last year, the total number of homes available this month is lower by 176 units or 56%. The total number of active inventory this March was 141 compared to 317 in March 2017. This month's total of 141 is lower than the previous month's total supply of available inventory of 162, a decrease of 13%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Portlock, Norfolk Highlands, and Campostella Heights Homes was \$159,500. This March, the median sale price was \$207,500, an increase of \$48,000 compared to last year. The current median sold price is 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.



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

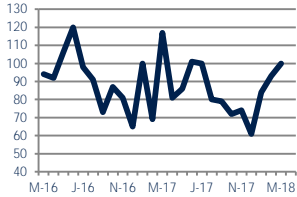




Zip Code(s): 23523, 23324 and 23325

New Listings

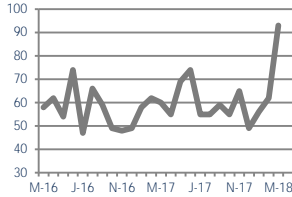
100



Down -15%
Vs. Year Ago

Current Contracts

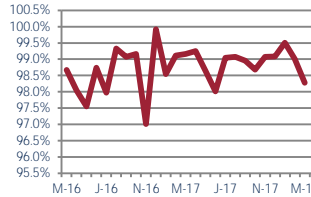
93



Up 55%
Vs. Year Ago

Sold Vs. List Price

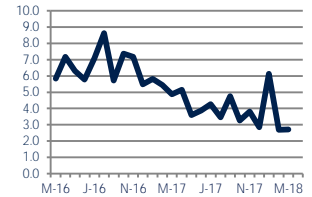
98.3%



Down -0.9%
Vs. Year Ago

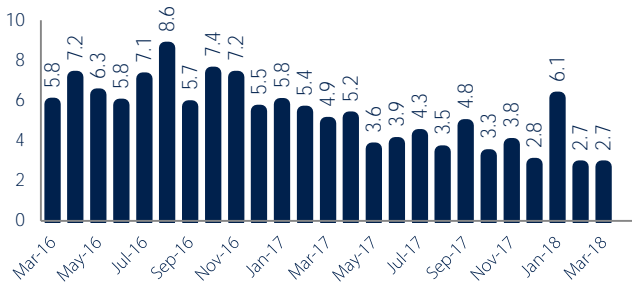
Months of Supply

2.7



Down -44%
Vs. Year Ago

Months Of Supply



Months of Supply

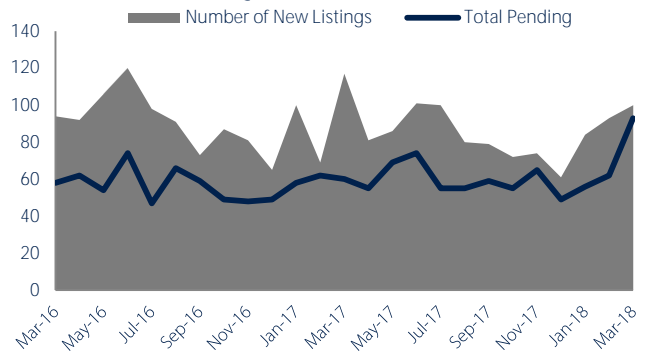
In March, there was 2.7 months of supply available in Portlock, Norfolk Highlands, and Campostella Heights, compared to 4.9 in March 2017. That is a decrease of 44% versus a year ago.

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.

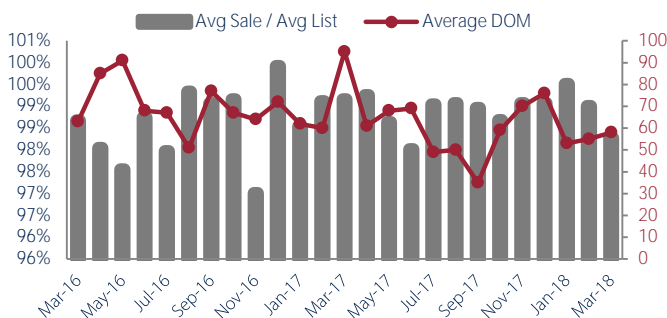
New Listings & Current Contracts

This month there were 100 homes newly listed for sale in Portlock, Norfolk Highlands, and Campostella Heights compared to 117 in March 2017, a decrease of 15%. There were 93 current contracts pending sale this March compared to 60 a year ago. The number of current contracts is 55% higher 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 Portlock, Norfolk Highlands, and Campostella Heights was 98.3% of the average list price, which is 0.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 58, lower than the average last year, which was 95, a decrease of 39%.



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