



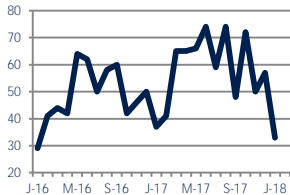
The Long & Foster Market Minute™

Focus On: Prince George County and Hopewell City Housing Market

January 2018

Units Sold

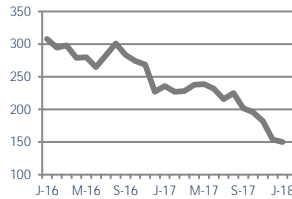
33



Down
Vs. Year Ago

Active Inventory

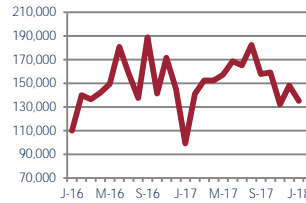
150



Down -36%
Vs. Year Ago

Median Sale Price

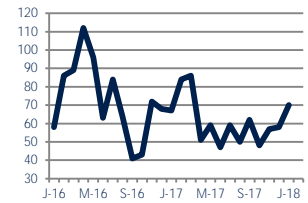
\$135,000



Up
Vs. Year Ago

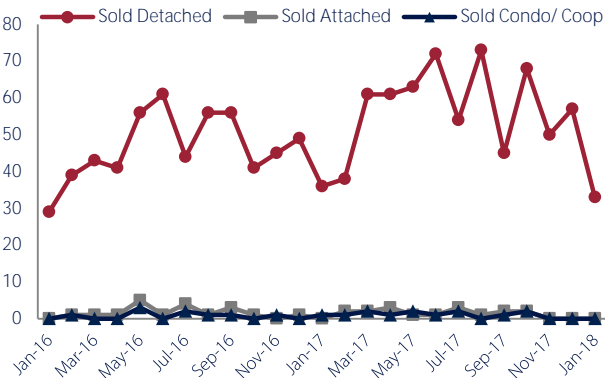
Days On Market

70



Up 4%
Vs. Year Ago

Units Sold*



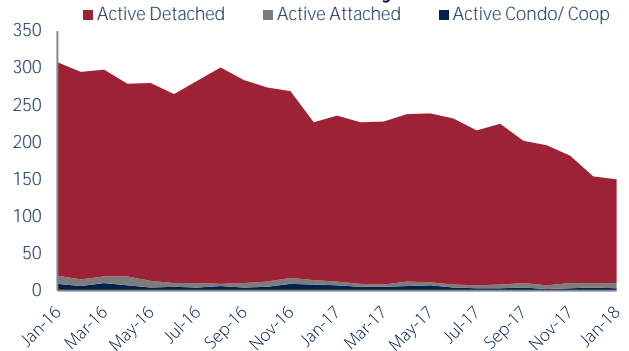
Units Sold

With relatively few transactions, there was a decrease in total units sold in January, with 33 sold this month in Prince George County and Hopewell City. This month's total units sold was lower than at this time last year, a decrease from January 2017.

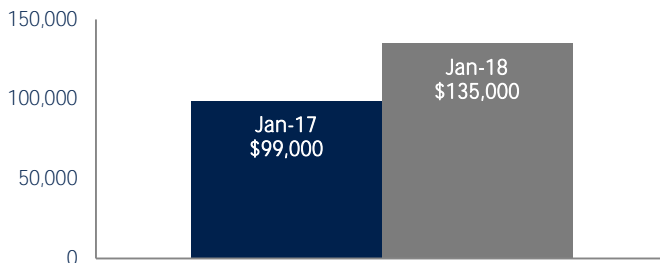
Active Inventory

Versus last year, the total number of homes available this month is lower by 86 units or 36%. The total number of active inventory this January was 150 compared to 236 in January 2017. This month's total of 150 is lower than the previous month's total supply of available inventory of 154, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last January, the median sale price for Prince George County and Hopewell City Homes was \$99,000. This January, the median sale price was \$135,000, an increase of \$36,000 compared to last year. The current median sold price is lower than in December. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

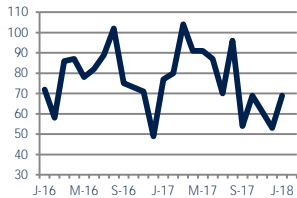


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by CVRMLS and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

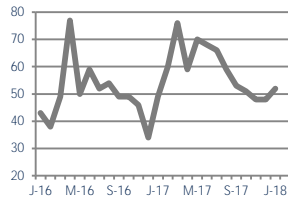
69



Down -10%
Vs. Year Ago

Current Contracts

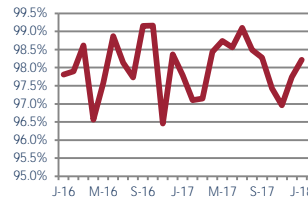
52



Up 6%
Vs. Year Ago

Sold Vs. List Price

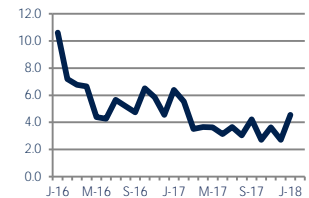
98.2%



No Change
Vs. Year Ago

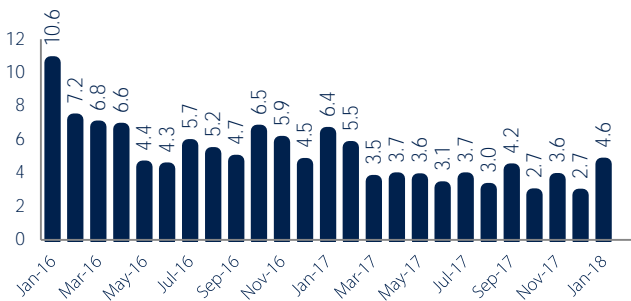
Months of Supply

4.6



Down -29%
Vs. Year Ago

Months Of Supply



Months of Supply

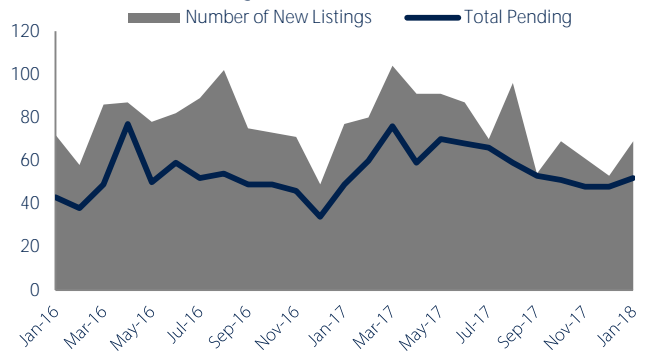
In January, there was 4.5 months of supply available in Prince George County and Hopewell City, compared to 6.4 in January 2017. That is a decrease of 29% versus a year ago.

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.

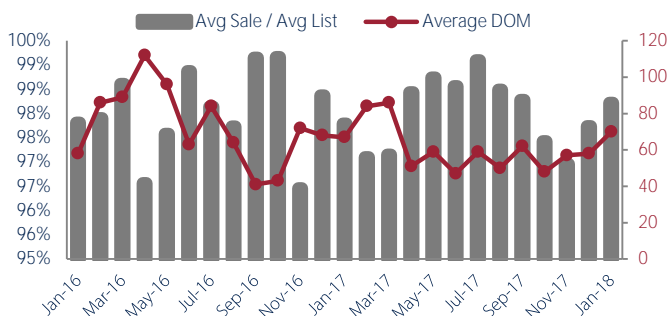
New Listings & Current Contracts

This month there were 69 homes newly listed for sale in Prince George County and Hopewell City compared to 77 in January 2017, a decrease of 10%. There were 52 current contracts pending sale this January compared to 49 a year ago. The number of current contracts is 6% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Prince George County and Hopewell City was 98.2% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 70, higher than the average last year, which was 67, an increase of 4%.



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