

Focus On: Prince George County Housing Market

August 2017



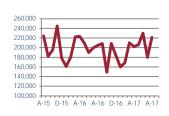
Up Vs. Year Ago

Active Inventory 100



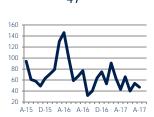
Down -24% Vs. Year Ago

Median Sale Price \$221,500



Up 8% Vs. Year Ago

Days On Market



Down -39% Vs. Year Ago



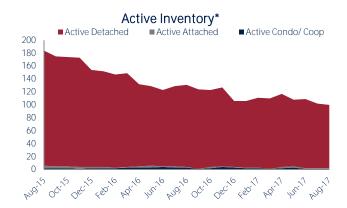


Active Inventory

Versus last year, the total number of homes available this month is lower by 31 units or 24%. The total number of active inventory this August was 100 compared to 131 in August 2016. This month's total of 100 is lower than the previous month's total supply of available inventory of 102, a decrease of 2%.

Units Sold

There was an increase in total units sold in August, with 43 sold this month in Prince George County. This month's total units sold was higher than at this time last year.





Median Sale Price

Last August, the median sale price for Prince George County Homes was \$204,825. This August, the median sale price was \$221,500, an increase of 8% or \$16,675 compared to last year. The current median sold price is 23% higher than in July.

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.

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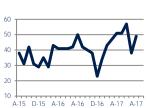




Prince George County Housing Market

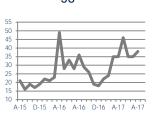
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New Listings 49



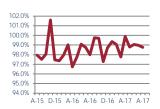
Down -2% Vs. Year Ago

Current Contracts 38



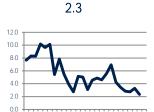
Up 6% Vs. Year Ago

Sold Vs. List Price 98.8%



W8.0 qU Vs. Year Ago

Months of Supply



A-15 D-15 A-16 A-16 D-16 A-17 A-17

Down -54% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 49 homes newly listed for sale in Prince George County compared to 50 in August 2016, a decrease of 2%. There were 38 current contracts pending sale this August compared to 36 a year ago. The number of current contracts is 6% higher than last August.

Months of Supply

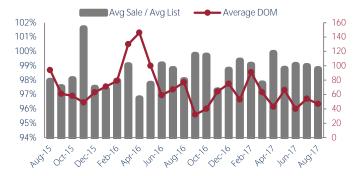
In August, there was 2.3 months of supply available in Prince George County, compared to 5.0 in August 2016. That is a decrease of 54% versus a year ago.

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



Sale Price/List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Prince George County was 98.8% of the average list price, which is 0.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 47, lower than the average last year, which was 77, a decrease of 39%.





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