



The Long & Foster Market Minute™

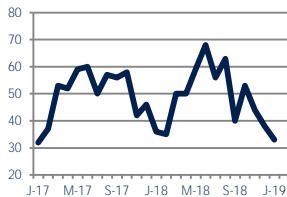
Focus On: Snell, Spotsylvania, and Partlow Housing Market

January 2019

Zip Code(s): 22553, 22551 and 22534

Units Sold

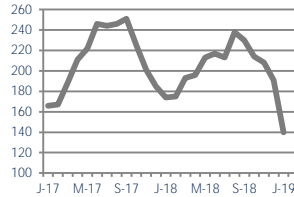
33



Down -8%
Vs. Year Ago

Active Inventory

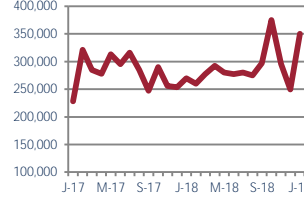
140



Down -20%
Vs. Year Ago

Median Sale Price

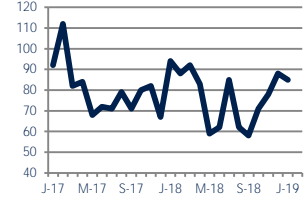
\$349,950



Up
Vs. Year Ago

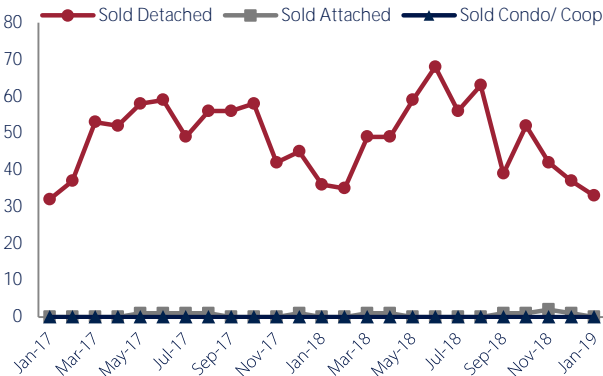
Days On Market

85



Down -10%
Vs. Year Ago

Units Sold*



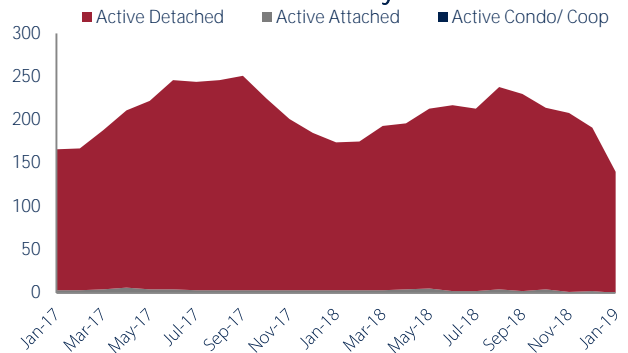
Units Sold

There was a decrease in total units sold in January, with 33 sold this month in Snell, Spotsylvania, and Partlow versus 38 last month, a decrease of 13%. This month's total units sold was lower than at this time last year, a decrease of 8% versus January 2018.

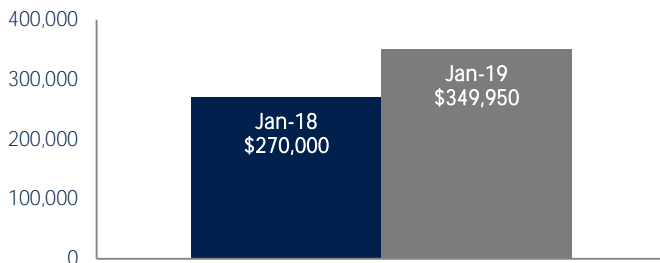
Active Inventory

Versus last year, the total number of homes available this month is lower by 34 units or 20%. The total number of active inventory this January was 140 compared to 174 in January 2018. This month's total of 140 is lower than the previous month's total supply of available inventory of 191, a decrease of 27%.

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 Snell, Spotsylvania, and Partlow Homes was \$270,000. This January, the median sale price was \$349,950, an increase of \$79,950 compared to last year. The current median sold price is higher 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.



CHRISTIE'S
INTERNATIONAL REAL ESTATE

Snell, Spotsylvania, and Partlow are defined as properties listed in zip code/s 22553, 22551 and 22534.

*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.





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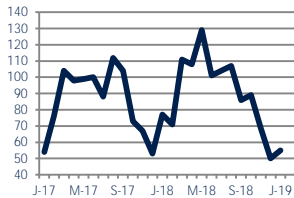
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New Listings

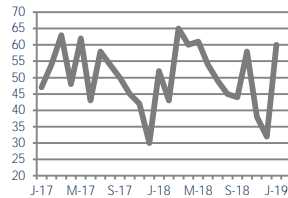
55



Down -29%
Vs. Year Ago

Current Contracts

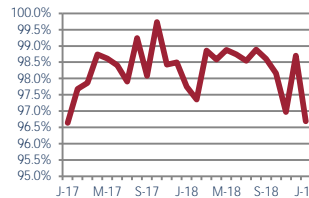
60



Up 15%
Vs. Year Ago

Sold Vs. List Price

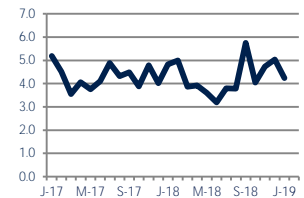
96.7%



Down -1.1%
Vs. Year Ago

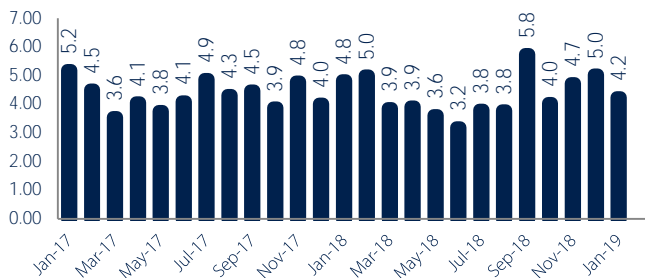
Months of Supply

4.2



Down -12%
Vs. Year Ago

Months Of Supply



Months of Supply

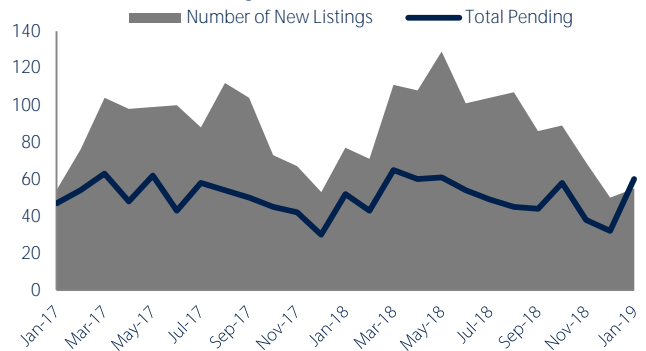
In January, there was 4.2 months of supply available in Snell, Spotsylvania, and Partlow, compared to 4.8 in January 2018. That is a decrease of 12% versus a year ago.

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.

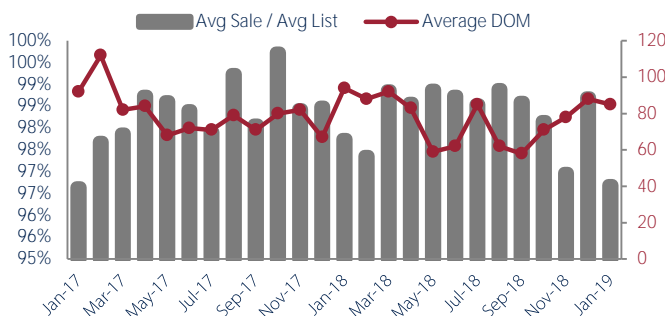
New Listings & Current Contracts

This month there were 55 homes newly listed for sale in Snell, Spotsylvania, and Partlow compared to 77 in January 2018, a decrease of 29%. There were 60 current contracts pending sale this January compared to 52 a year ago. The number of current contracts is 15% 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 Snell, Spotsylvania, and Partlow was 96.7% of the average list price, which is 1.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 85, lower than the average last year, which was 94, a decrease of 10%.



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