



The Long & Foster Market Minute™

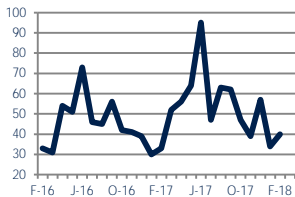
Focus On: Southern Mechanicsville Housing Market

February 2018

Zip Code(s): 23111

Units Sold

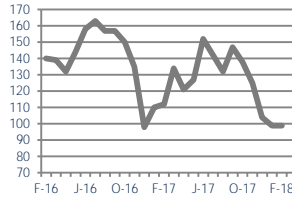
40



Up 21%
Vs. Year Ago

Active Inventory

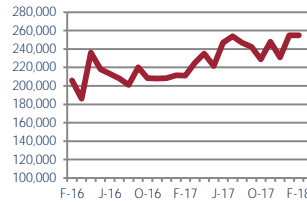
99



Down -12%
Vs. Year Ago

Median Sale Price

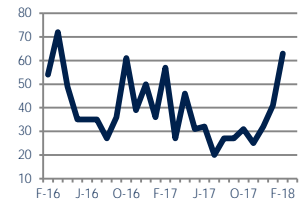
\$255,000



Up 21%
Vs. Year Ago

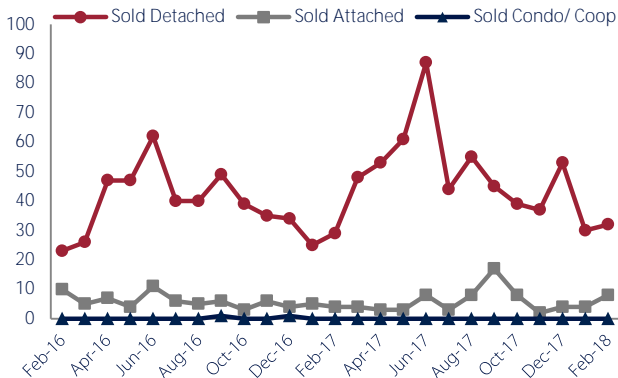
Days On Market

63



Up 11%
Vs. Year Ago

Units Sold*



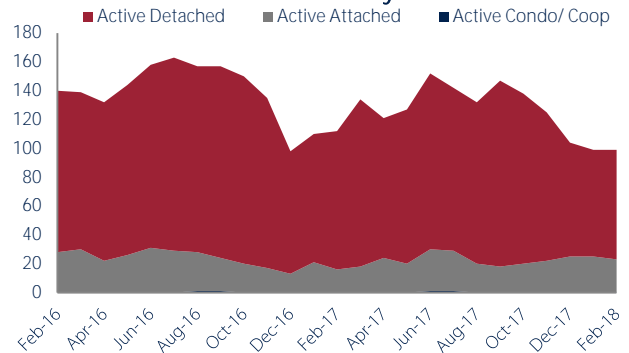
Units Sold

There was an increase in total units sold in February, with 40 sold this month in Southern Mechanicsville versus 34 last month, an increase of 18%. This month's total units sold was higher than at this time last year, an increase of 21% versus February 2017.

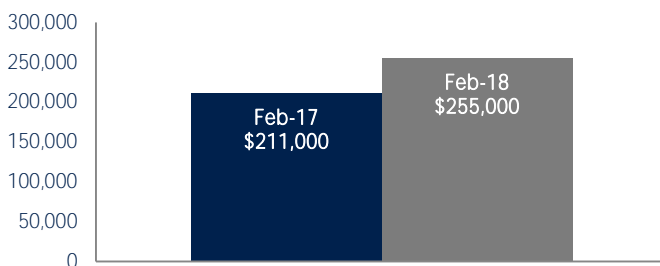
Active Inventory

Versus last year, the total number of homes available this month is lower by 13 units or 12%. The total number of active inventory this February was 99 compared to 112 in February 2017. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price for Southern Mechanicsville Homes was \$211,000. This February, the median sale price was \$255,000, an increase of 21% or \$44,000 compared to last year. The current median sold price is approximately the same as the median price in January.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Southern Mechanicsville are defined as properties listed in zip code/s 23111.

*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.



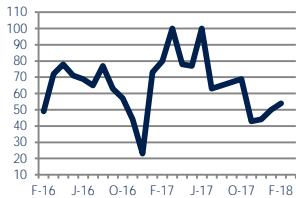
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 23111

New Listings

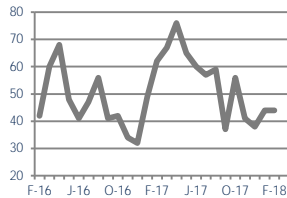
54



Down -32%
Vs. Year Ago

Current Contracts

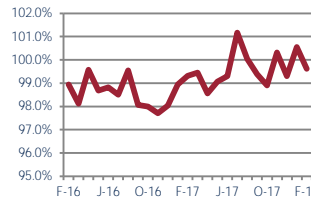
44



Down -29%
Vs. Year Ago

Sold Vs. List Price

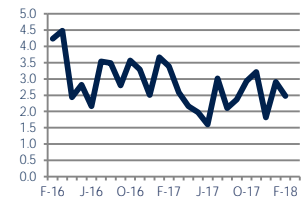
99.6%



No Change
Vs. Year Ago

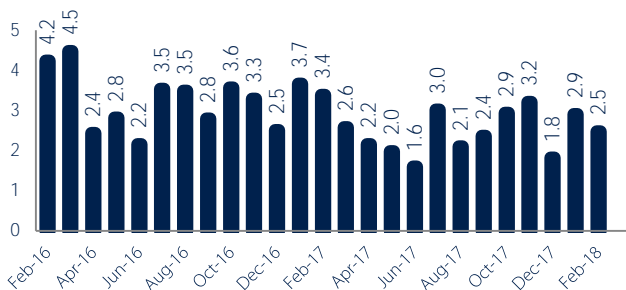
Months of Supply

2.5



Down -27%
Vs. Year Ago

Months Of Supply



Months of Supply

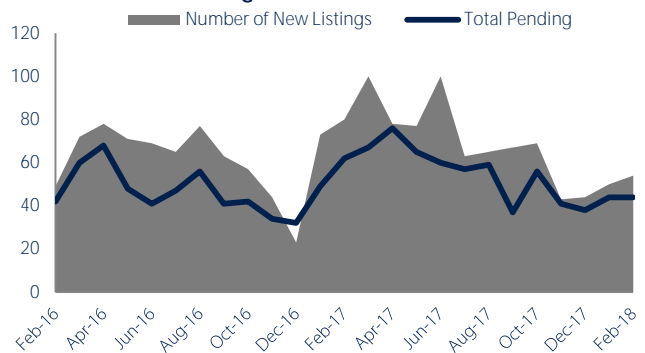
In February, there was 2.5 months of supply available in Southern Mechanicsville, compared to 3.4 in February 2017. That is a decrease of 27% versus a year ago.

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.

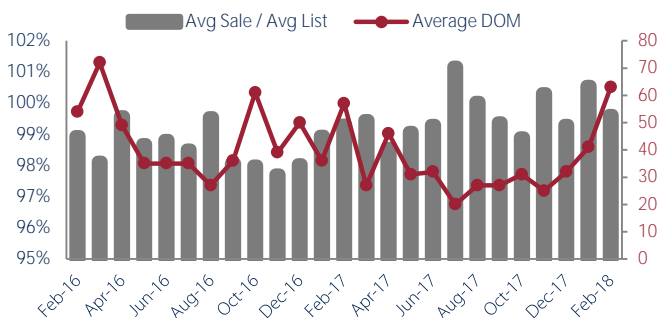
New Listings & Current Contracts

This month there were 54 homes newly listed for sale in Southern Mechanicsville compared to 80 in February 2017, a decrease of 33%. There were 44 current contracts pending sale this February compared to 62 a year ago. The number of current contracts remained stable as compared to last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Southern Mechanicsville was 99.6% 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 63, higher than the average last year, which was 57, an increase of 11%.



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