



The Long & Foster Market Minute™

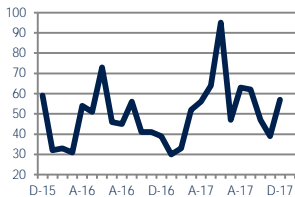
Focus On: Southern Mechanicsville Housing Market

December 2017

Zip Code(s): 23111

Units Sold

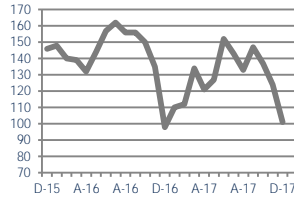
57



Up
Vs. Year Ago

Active Inventory

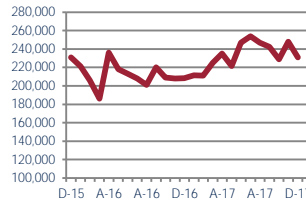
101



Up 3%
Vs. Year Ago

Median Sale Price

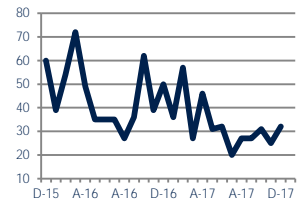
\$230,950



Up 11%
Vs. Year Ago

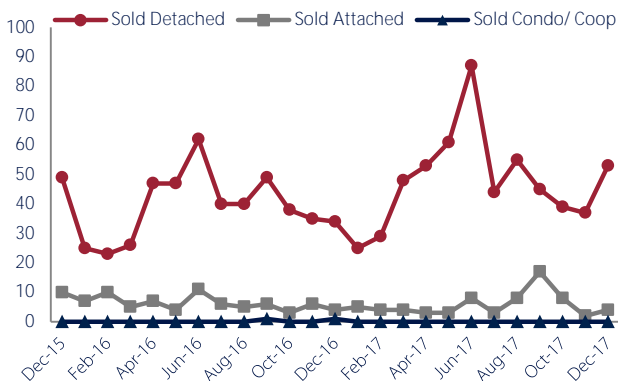
Days On Market

32



Down -36%
Vs. Year Ago

Units Sold*



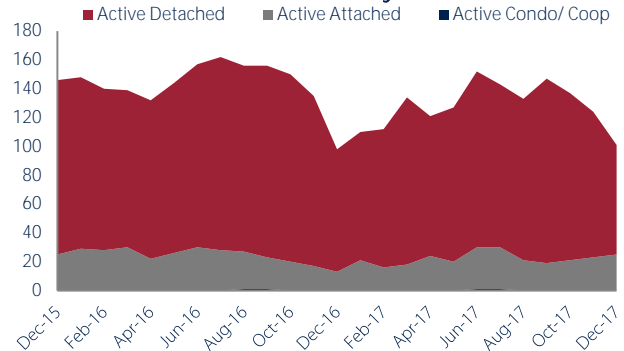
Units Sold

There was an increase in total units sold in December, with 57 sold this month in Southern Mechanicsville. This month's total units sold was higher than at this time last year.

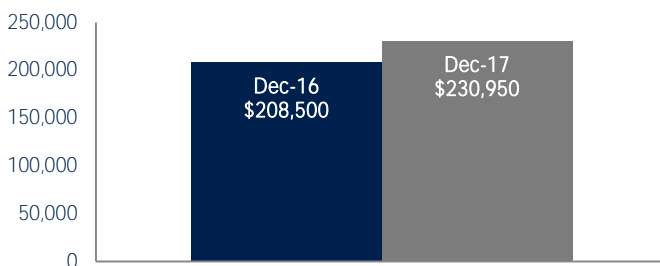
Active Inventory

Versus last year, the total number of homes available this month is higher by 3 units or 3%. The total number of active inventory this December was 101 compared to 98 in December 2016. This month's total of 101 is lower than the previous month's total supply of available inventory of 124, a decrease of 19%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Southern Mechanicsville Homes was \$208,500. This December, the median sale price was \$230,950, an increase of 11% or \$22,450 compared to last year. The current median sold price is 7% lower than in November.

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.



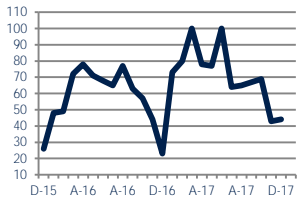
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December 2017

Zip Code(s): 23111

New Listings

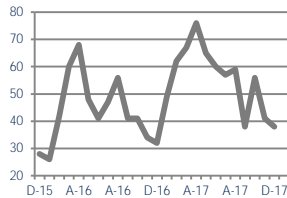
44



Up 91%
Vs. Year Ago

Current Contracts

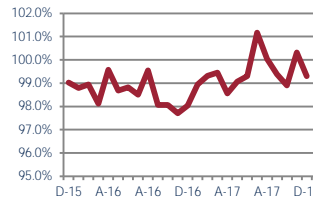
38



Up 19%
Vs. Year Ago

Sold Vs. List Price

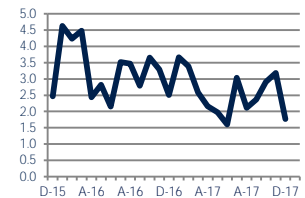
99.3%



Up 1.3%
Vs. Year Ago

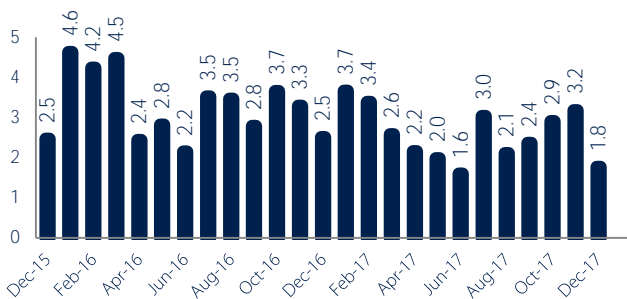
Months of Supply

1.8



Down -29%
Vs. Year Ago

Months Of Supply



Months of Supply

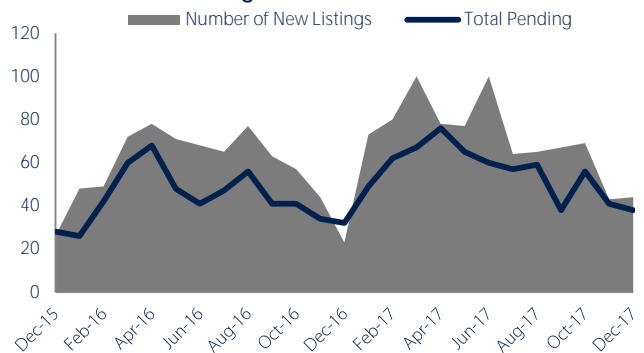
In December, there was 1.8 months of supply available in Southern Mechanicsville, compared to 2.5 in December 2016. That is a decrease of 29% versus a year ago.

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.

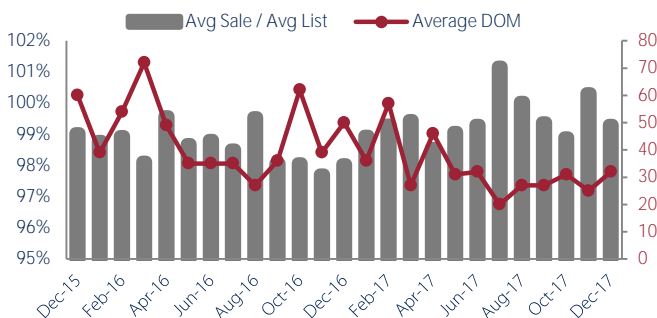
New Listings & Current Contracts

This month there were 44 homes newly listed for sale in Southern Mechanicsville compared to 23 in December 2016, an increase of 91%. There were 38 current contracts pending sale this December compared to 32 a year ago. The number of current contracts is 19% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Southern Mechanicsville was 99.3% of the average list price, which is 1.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 32, lower than the average last year, which was 50, a decrease of 36%.



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