



The Long & Foster Market Minute™

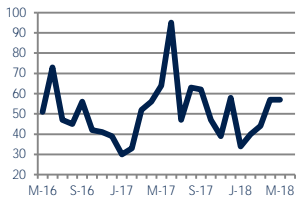
Focus On: Southern Mechanicsville Housing Market

May 2018

Zip Code(s): 23111

Units Sold

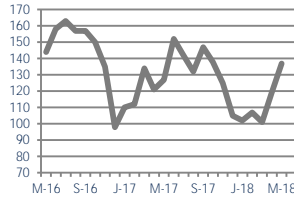
57



Down -11%
Vs. Year Ago

Active Inventory

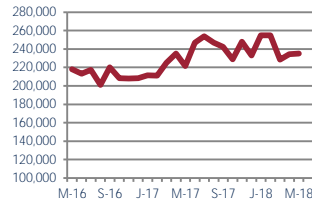
137



Up 8%
Vs. Year Ago

Median Sale Price

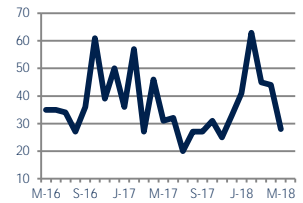
\$235,000



Up 6%
Vs. Year Ago

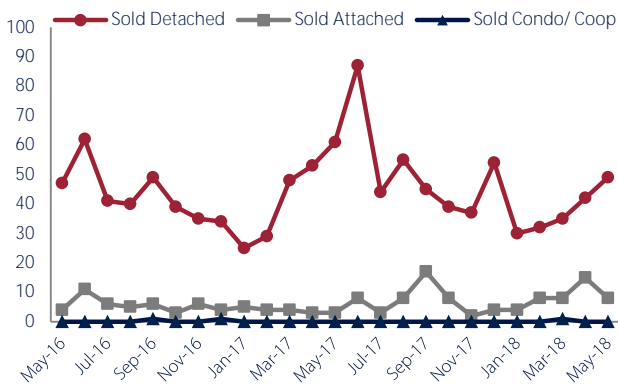
Days On Market

28



Down -10%
Vs. Year Ago

Units Sold*



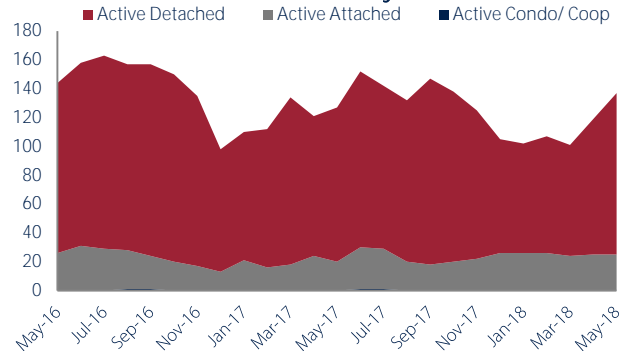
Units Sold

The number of units sold remained stable in May, with 57 sold this month in Southern Mechanicsville. This month's total units sold was lower than at this time last year, a decrease of 11% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is higher by 10 units or 8%. The total number of active inventory this May was 137 compared to 127 in May 2017. This month's total of 137 is higher than the previous month's total supply of available inventory of 119, an increase of 15%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Southern Mechanicsville Homes was \$221,500. This May, the median sale price was \$235,000, an increase of 6% or \$13,500 compared to last year. The current median sold price is approximately the same as the median price in April.

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.



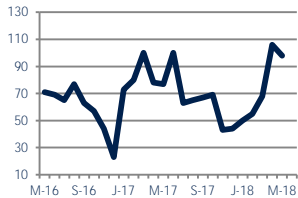
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 23111

New Listings

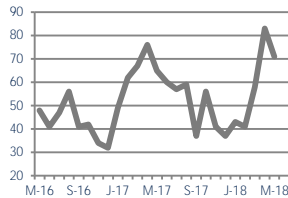
98



Up 27%
Vs. Year Ago

Current Contracts

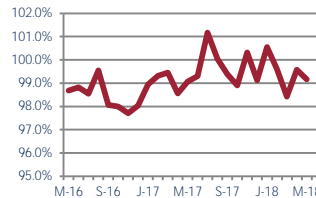
71



Up 9%
Vs. Year Ago

Sold Vs. List Price

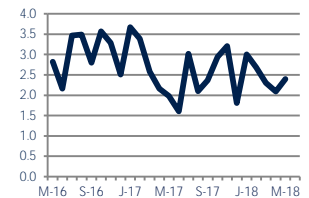
99.2%



No Change
Vs. Year Ago

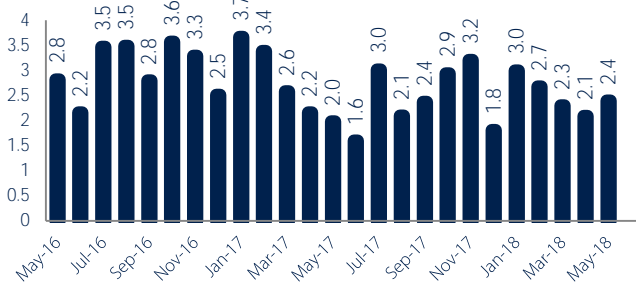
Months of Supply

2.4



Up 21%
Vs. Year Ago

Months Of Supply



Months of Supply

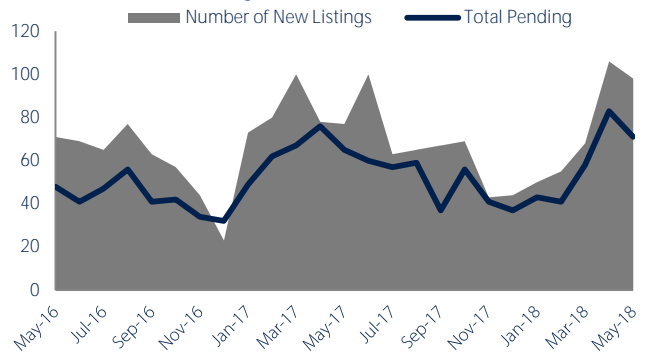
In May, there was 2.4 months of supply available in Southern Mechanicsville, compared to 2.0 in May 2017. That is an increase of 21% versus a year ago.

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.

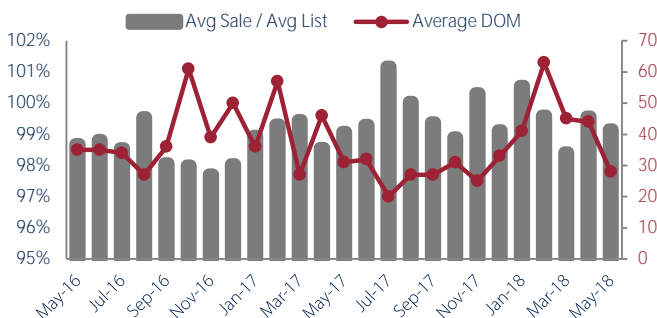
New Listings & Current Contracts

This month there were 98 homes newly listed for sale in Southern Mechanicsville compared to 77 in May 2017, an increase of 27%. There were 71 current contracts pending sale this May compared to 65 a year ago. The number of current contracts is 9% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Southern Mechanicsville was 99.2% 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 28, lower than the average last year, which was 31, a decrease of 10%.



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