

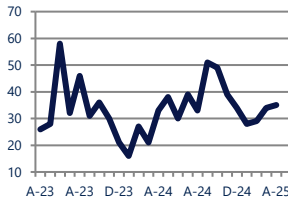
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SOUTHERN MECHANICSVILLE HOUSING MARKET**

APRIL 2025

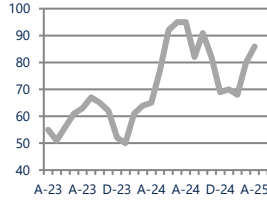
Zip Code(s): 23111

Units Sold
35



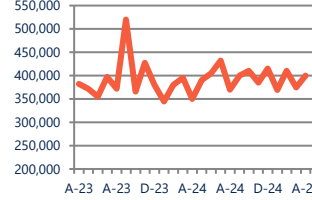
Up 6%
Vs. Year Ago

Active Inventory
86



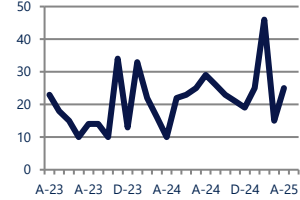
Up 32%
Vs. Year Ago

Median Sale Price
\$399,900



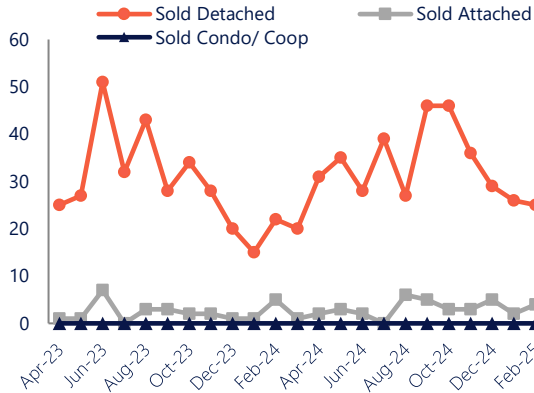
Up 14%
Vs. Year Ago

Days On Market
25



Up
Vs. Year Ago

Units Sold*



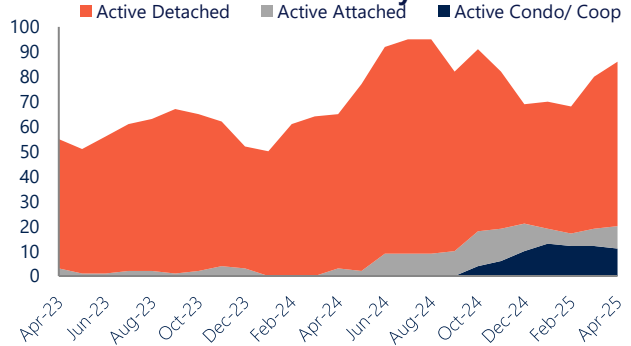
Units Sold

There was an increase in total units sold in April, with 35 sold this month in Southern Mechanicsville versus 34 last month, an increase of 3%. This month's total units sold was higher than at this time last year, an increase of 6% versus April 2024.

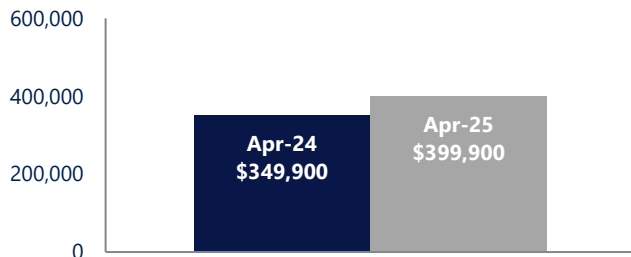
Active Inventory

Versus last year, the total number of homes available this month is higher by 21 units or 32%. The total number of active inventory this April was 86 compared to 65 in April 2024. This month's total of 86 is higher than the previous month's total supply of available inventory of 80, an increase of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Southern Mechanicsville Homes was \$349,900. This April, the median sale price was \$399,900, an increase of 14% or \$50,000 compared to last year. The current median sold price is 7% higher than in March.

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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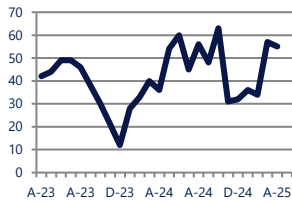
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APRIL 2025

Zip Code(s): 23111

New Listings

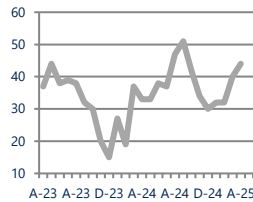
55



Up 53%
Vs. Year Ago

Current Contracts

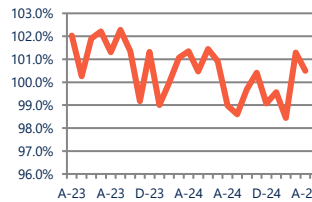
44



Up 33%
Vs. Year Ago

Sold Vs. List Price

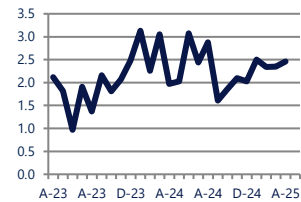
100.5%



Down -0.8%
Vs. Year Ago

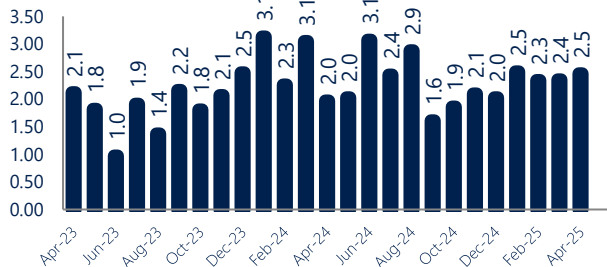
Months of Supply

2.5



Up 25%
Vs. Year Ago

Months Of Supply



Months of Supply

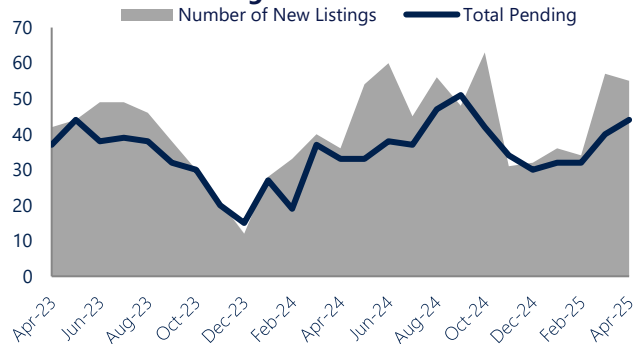
In April, there was 2.5 months of supply available in Southern Mechanicsville, compared to 2.0 in April 2024. That is an increase of 25% versus a year ago.

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.

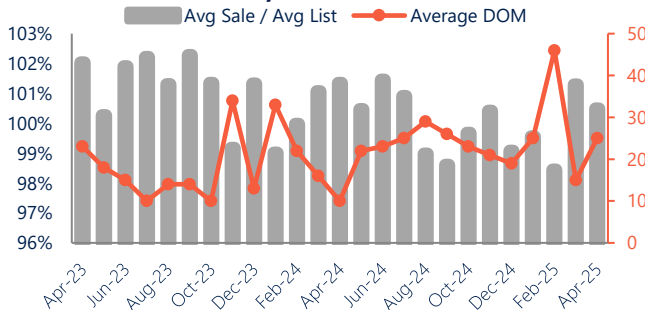
New Listings & Current Contracts

This month there were 55 homes newly listed for sale in Southern Mechanicsville compared to 36 in April 2024, an increase of 53%. There were 44 current contracts pending sale this April compared to 33 a year ago. The number of current contracts is 33% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Southern Mechanicsville was 100.5% of the average list price, which is 0.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 25, higher than the average last year, which was 10. This increase was impacted by the limited number of sales.

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