



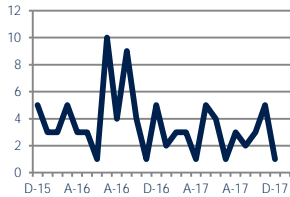
The Long & Foster Market Minute™

Focus On: Surry County Housing Market

December 2017

Units Sold

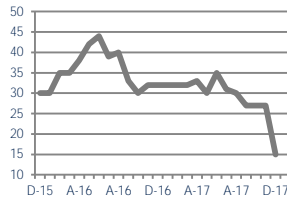
1



Down
Vs. Year Ago

Active Inventory

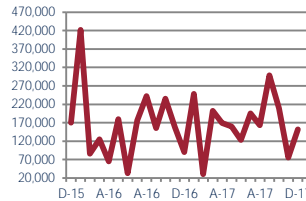
15



Down -53%
Vs. Year Ago

Median Sale Price

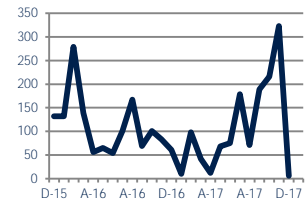
\$152,000



Up
Vs. Year Ago

Days On Market

6



Down
Vs. Year Ago

Units Sold*



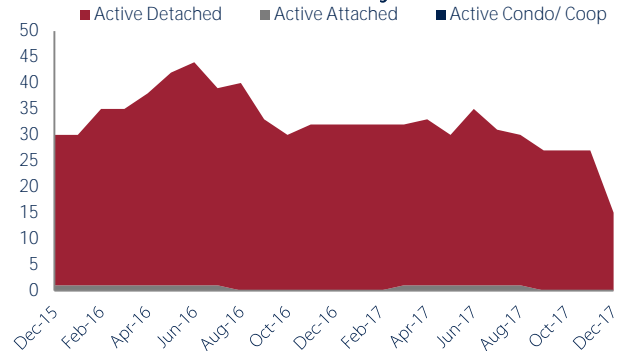
Units Sold

With relatively few transactions, there was a decrease in total units sold in December, with 1 sold this month in Surry County. This month's total units sold was lower than at this time last year, a decrease from December 2016.

Active Inventory

Versus last year, the total number of homes available this month is lower by 17 units or 53%. The total number of active inventory this December was 15 compared to 32 in December 2016. This month's total of 15 is lower than the previous month's total supply of available inventory of 27, a decrease of 44%.

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 December, the median sale price for Surry County Homes was \$89,900. This December, the median sale price was \$152,000, an increase of \$62,100 compared to last year. The current median sold price is higher 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.

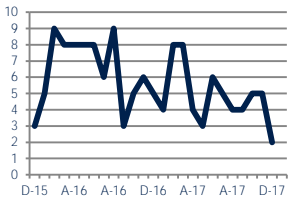


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and 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 REIN or Long & Foster Real Estate, Inc.



New Listings

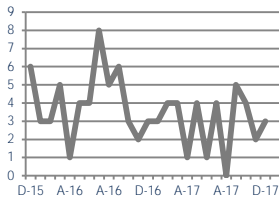
2



Down -60%
Vs. Year Ago

Current Contracts

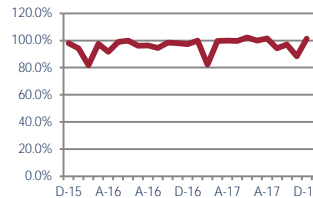
3



No Change
Vs. Year Ago

Sold Vs. List Price

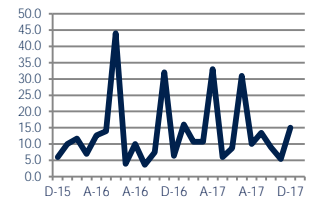
101.4%



Up 4.1%
Vs. Year Ago

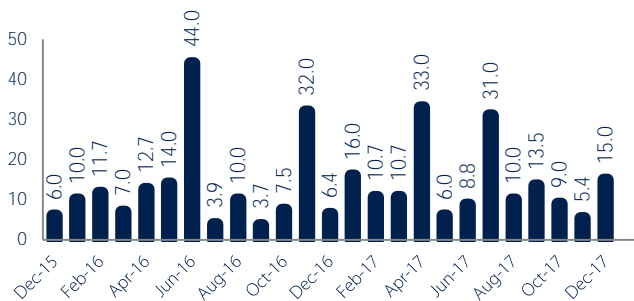
Months of Supply

15.0



Up
Vs. Year Ago

Months Of Supply



Months of Supply

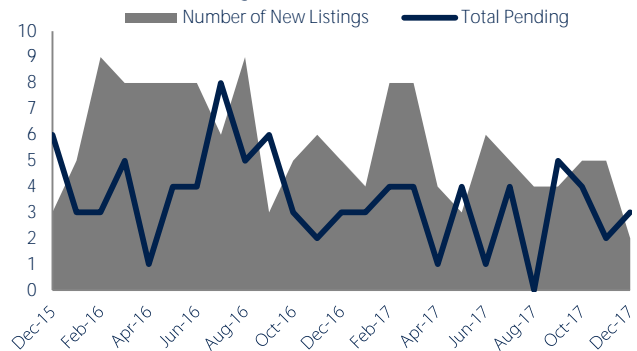
In December, there was 15.0 months of supply available in Surry County, compared to 6.4 in December 2016. That is an increase versus a year ago.

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.

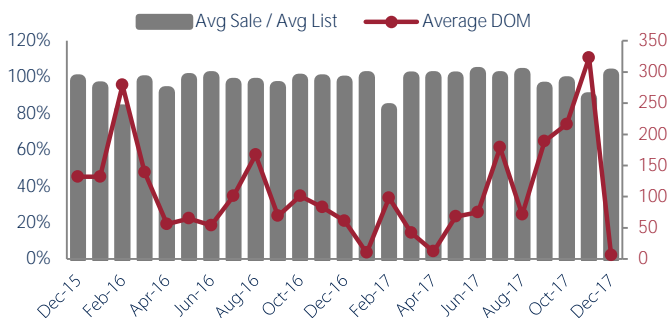
New Listings & Current Contracts

This month there were 2 homes newly listed for sale in Surry County compared to 5 in December 2016, a decrease of 60%. There were 3 current contracts pending sale this December, consistent with the volume a year ago. The number of current contracts is 50% higher than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Surry County was 101.4% of the average list price, which is 4.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 6, lower than the average last year, which was 61. This decrease was impacted by the limited number of sales.



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