



The Long & Foster Market Minute™

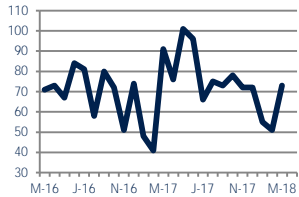
Focus On: Varina, Highland Springs, and Southern Henrico County Housing Market

March 2018

Zip Code(s): 23075, 23150 and 23231

Units Sold

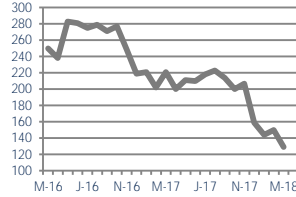
73



Down -20%
Vs. Year Ago

Active Inventory

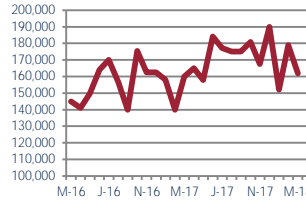
129



Down -42%
Vs. Year Ago

Median Sale Price

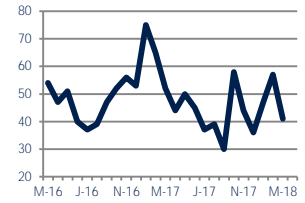
\$162,000



Up 1%
Vs. Year Ago

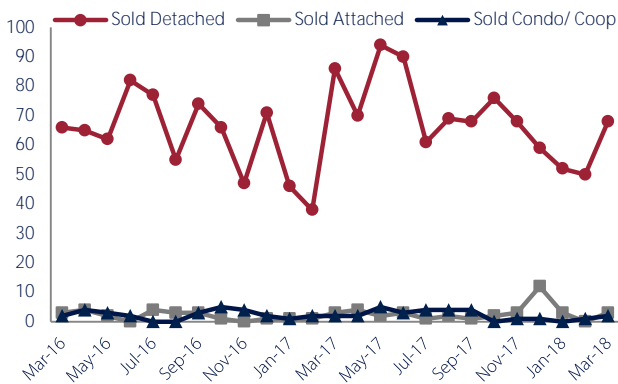
Days On Market

41



Down -21%
Vs. Year Ago

Units Sold*



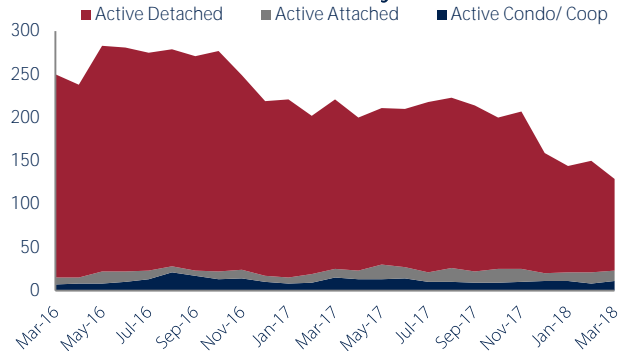
Units Sold

There was an increase in total units sold in March, with 73 sold this month in Varina, Highland Springs, and Southern Henrico County. This month's total units sold was lower than at this time last year.

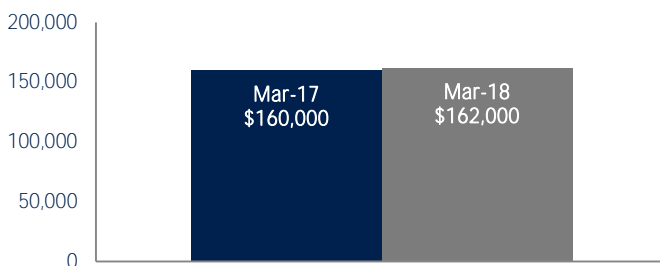
Active Inventory

Versus last year, the total number of homes available this month is lower by 92 units or 42%. The total number of active inventory this March was 129 compared to 221 in March 2017. This month's total of 129 is lower than the previous month's total supply of available inventory of 150, a decrease of 14%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Varina, Highland Springs, and Southern Henrico County Homes was \$160,000. This March, the median sale price was \$162,000, an increase of 1% or \$2,000 compared to last year. The current median sold price is 9% lower than in February.

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

Varina, Highland Springs, and Southern Henrico County are defined as properties listed in zip code/s 23075, 23150 and 23231.

*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.



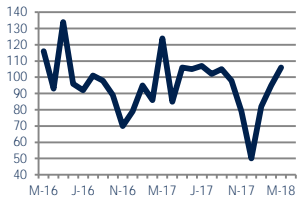
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 23075, 23150 and 23231

New Listings

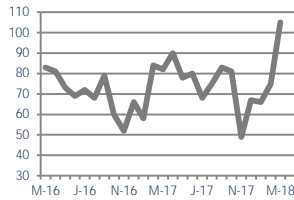
106



Down -15%
Vs. Year Ago

Current Contracts

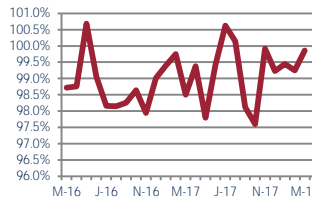
105



Up 28%
Vs. Year Ago

Sold Vs. List Price

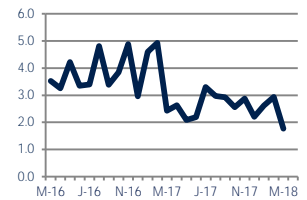
99.9%



Up 1.4%
Vs. Year Ago

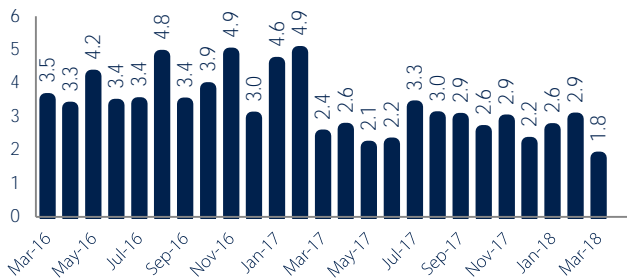
Months of Supply

1.8



Down -27%
Vs. Year Ago

Months Of Supply



Months of Supply

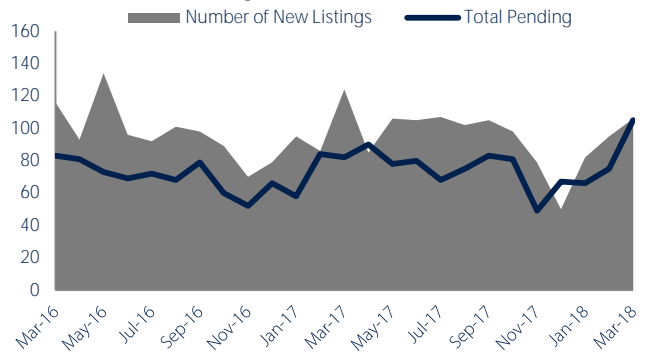
In March, there was 1.8 months of supply available in Varina, Highland Springs, and Southern Henrico County, compared to 2.4 in March 2017. That is a decrease of 27% versus a year ago.

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.

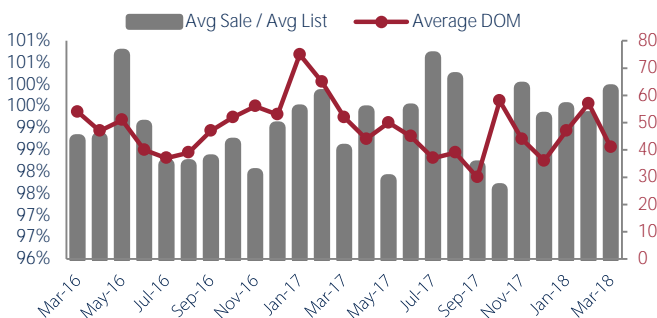
New Listings & Current Contracts

This month there were 106 homes newly listed for sale in Varina, Highland Springs, and Southern Henrico County compared to 124 in March 2017, a decrease of 15%. There were 105 current contracts pending sale this March compared to 82 a year ago. The number of current contracts is 28% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Varina, Highland Springs, and Southern Henrico County was 99.9% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 41, lower than the average last year, which was 52, a decrease of 21%.



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