



The Long & Foster Market Minute™

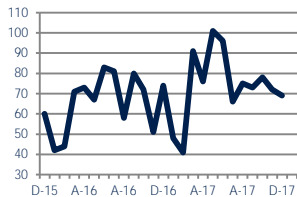
Focus On: Varina, Highland Springs, and Southern Henrico County Housing Market

December 2017

Zip Code(s): 23075, 23150 and 23231

Units Sold

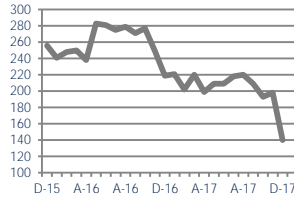
69



Down -7%
Vs. Year Ago

Active Inventory

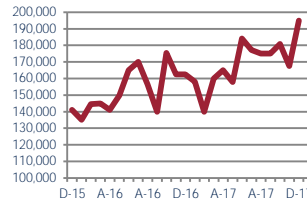
140



Down -36%
Vs. Year Ago

Median Sale Price

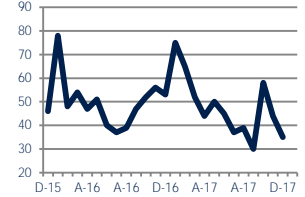
\$194,950



Up 20%
Vs. Year Ago

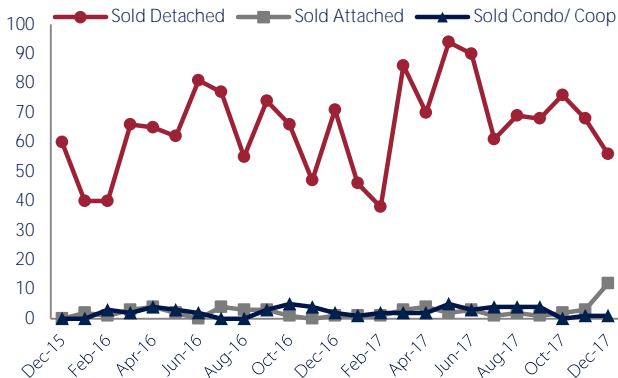
Days On Market

35



Down -34%
Vs. Year Ago

Units Sold*



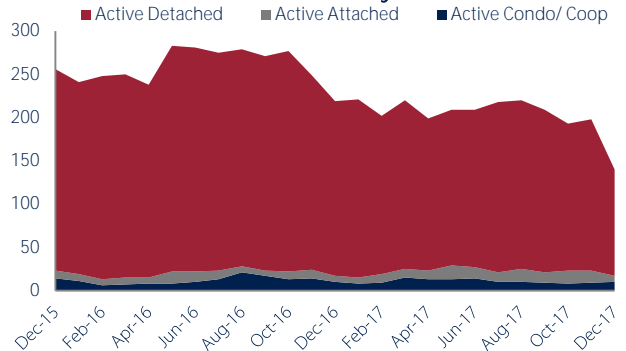
Units Sold

There was a decrease in total units sold in December, with 69 sold this month in Varina, Highland Springs, and Southern Henrico County versus 72 last month, a decrease of 4%. This month's total units sold was lower than at this time last year, a decrease of 7% versus December 2016.

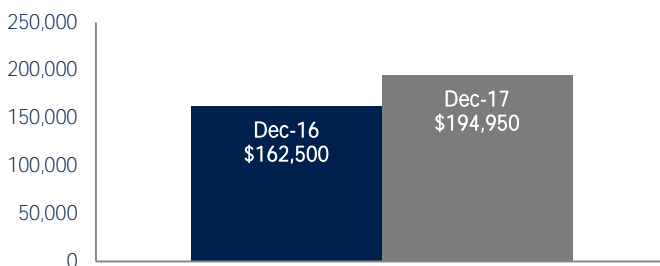
Active Inventory

Versus last year, the total number of homes available this month is lower by 79 units or 36%. The total number of active inventory this December was 140 compared to 219 in December 2016. This month's total of 140 is lower than the previous month's total supply of available inventory of 198, a decrease of 29%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Varina, Highland Springs, and Southern Henrico County Homes was \$162,500. This December, the median sale price was \$194,950, an increase of 20% or \$32,450 compared to last year. The current median sold price is 16% 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.

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

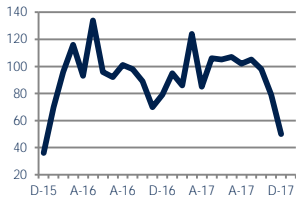




Zip Code(s): 23075, 23150 and 23231

New Listings

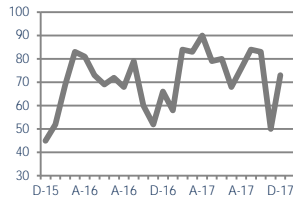
50



Down -37%
Vs. Year Ago

Current Contracts

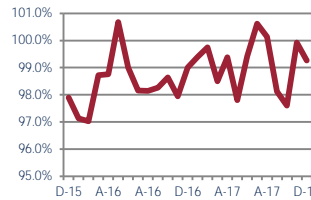
73



Up 11%
Vs. Year Ago

Sold Vs. List Price

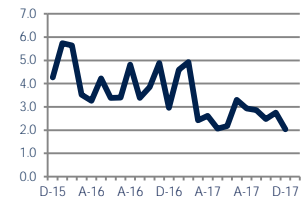
99.3%



No Change
Vs. Year Ago

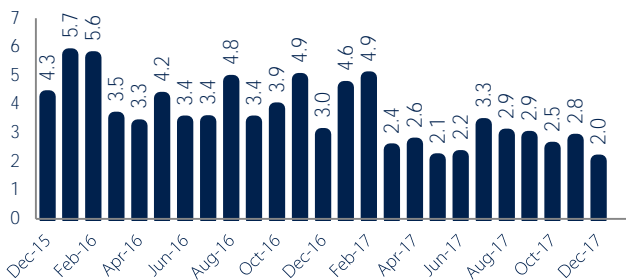
Months of Supply

2.0



Down -31%
Vs. Year Ago

Months Of Supply



Months of Supply

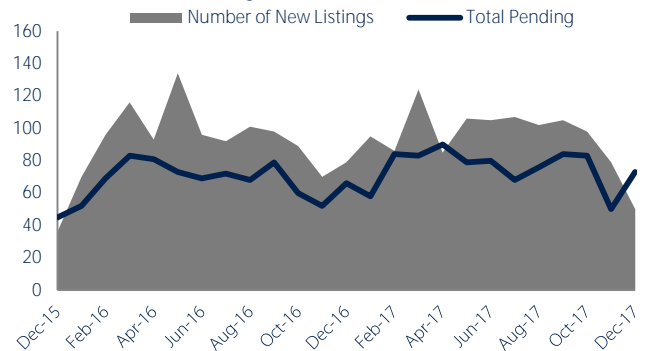
In December, there was 2.0 months of supply available in Varina, Highland Springs, and Southern Henrico County, compared to 3.0 in December 2016. That is a decrease of 31% versus a year ago.

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.

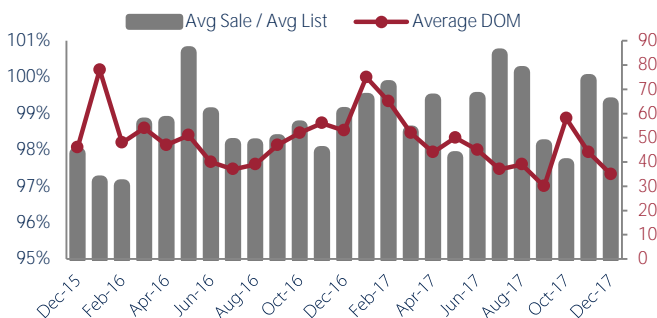
New Listings & Current Contracts

This month there were 50 homes newly listed for sale in Varina, Highland Springs, and Southern Henrico County compared to 79 in December 2016, a decrease of 37%. There were 73 current contracts pending sale this December compared to 66 a year ago. The number of current contracts is 11% 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 Varina, Highland Springs, and Southern Henrico County was 99.3% 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 35, lower than the average last year, which was 53, a decrease of 34%.



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