



The Long & Foster Market Minute™

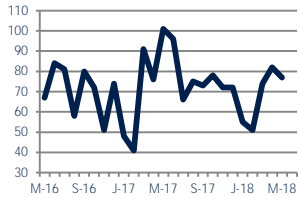
Focus On: Varina, Highland Springs, and Southern Henrico County Housing Market

May 2018

Zip Code(s): 23075, 23150 and 23231

Units Sold

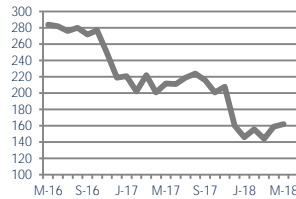
77



Down -24%
Vs. Year Ago

Active Inventory

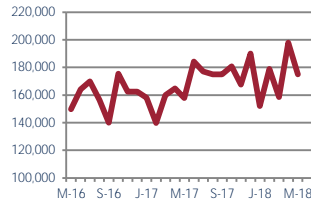
162



Down -24%
Vs. Year Ago

Median Sale Price

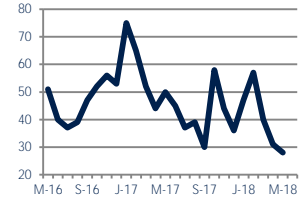
\$175,000



Up 11%
Vs. Year Ago

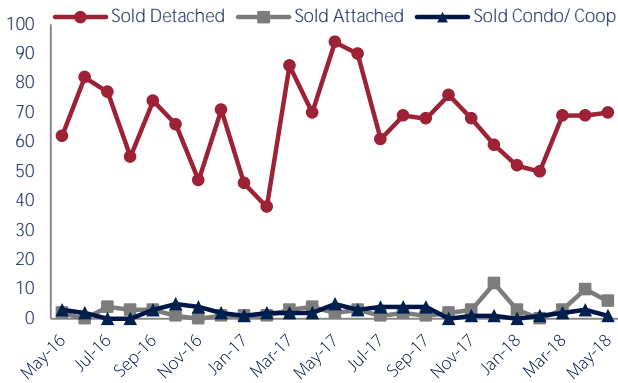
Days On Market

28



Down -44%
Vs. Year Ago

Units Sold*



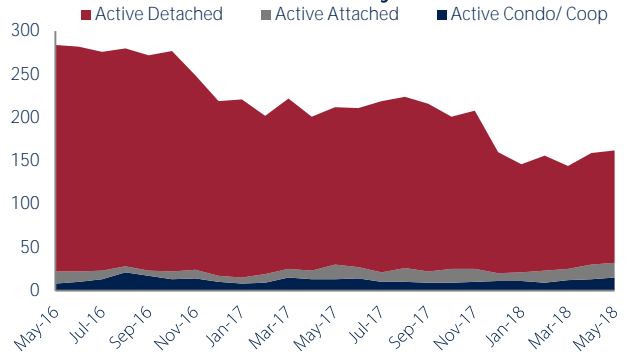
Units Sold

There was a decrease in total units sold in May, with 77 sold this month in Varina, Highland Springs, and Southern Henrico County versus 82 last month, a decrease of 6%. This month's total units sold was lower than at this time last year, a decrease of 24% versus May 2017.

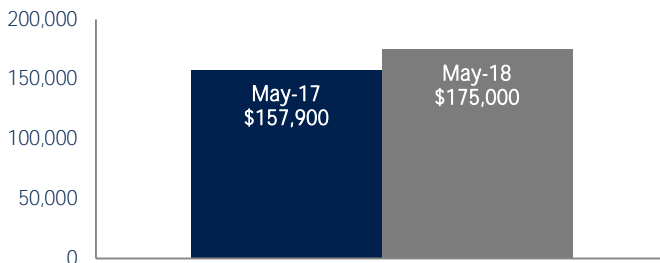
Active Inventory

Versus last year, the total number of homes available this month is lower by 50 units or 24%. The total number of active inventory this May was 162 compared to 212 in May 2017. This month's total of 162 is higher than the previous month's total supply of available inventory of 159, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Varina, Highland Springs, and Southern Henrico County Homes was \$157,900. This May, the median sale price was \$175,000, an increase of 11% or \$17,100 compared to last year. The current median sold price is 12% lower than in April.

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.

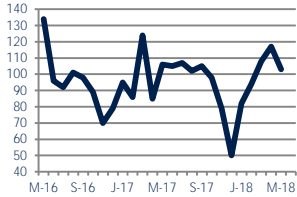




Zip Code(s): 23075, 23150 and 23231

New Listings

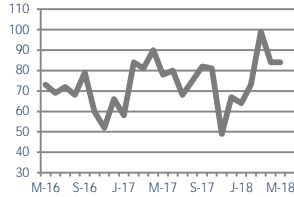
103



Down -3%
Vs. Year Ago

Current Contracts

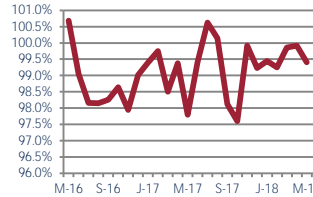
84



Up 8%
Vs. Year Ago

Sold Vs. List Price

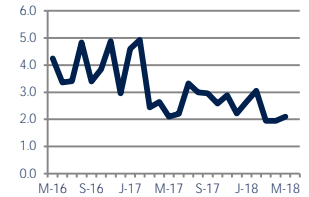
99.4%



Up 1.6%
Vs. Year Ago

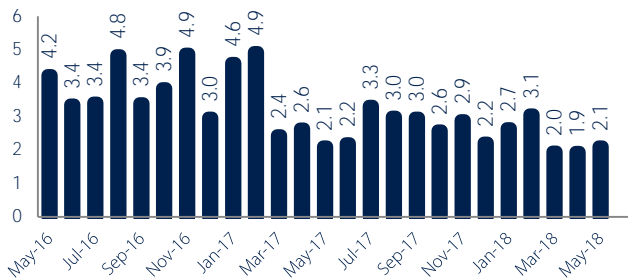
Months of Supply

2.1



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

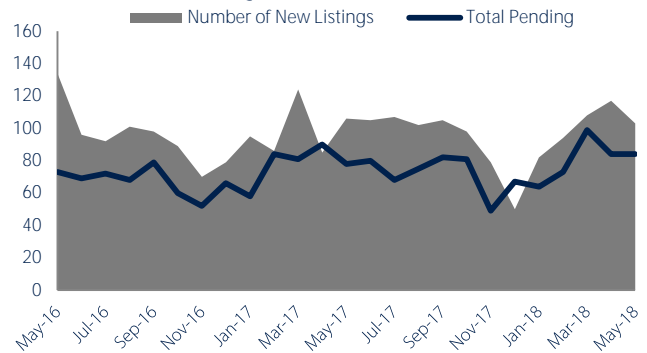
In May, there was 2.1 months of supply available in Varina, Highland Springs, and Southern Henrico County. The amount of supply is similar compared to a year ago.

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.

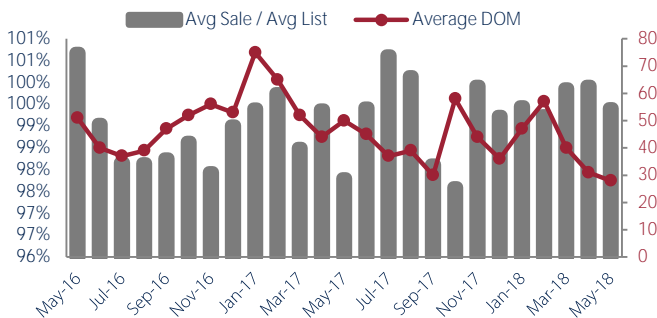
New Listings & Current Contracts

This month there were 103 homes newly listed for sale in Varina, Highland Springs, and Southern Henrico County compared to 106 in May 2017, a decrease of 3%. There were 84 current contracts pending sale this May compared to 78 a year ago. The number of current contracts remained stable as compared to last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Varina, Highland Springs, and Southern Henrico County was 99.4% of the average list price, which is 1.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 28, lower than the average last year, which was 50, a decrease of 44%.



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