



The Long & Foster Market Minute™

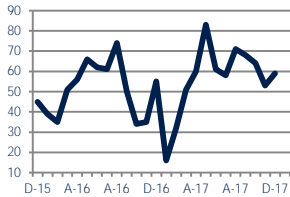
Focus On: Willow Lake, Raleigh Place, and Green Acres Housing Market

December 2017

Zip Code(s): 23321

Units Sold

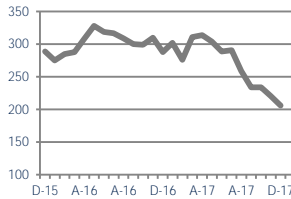
59



Up 7%
Vs. Year Ago

Active Inventory

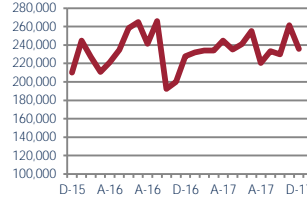
206



Down -28%
Vs. Year Ago

Median Sale Price

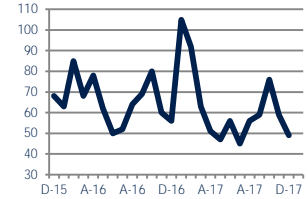
\$235,750



Up 3%
Vs. Year Ago

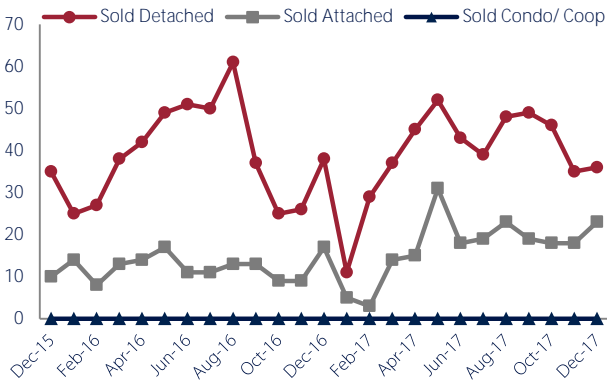
Days On Market

49



Down -13%
Vs. Year Ago

Units Sold*



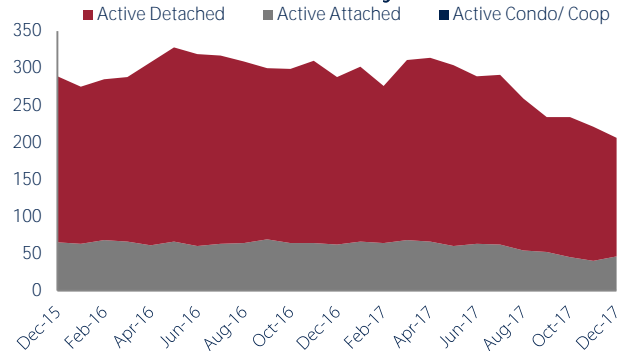
Units Sold

There was an increase in total units sold in December, with 59 sold this month in Willow Lake, Raleigh Place, and Green Acres versus 53 last month, an increase of 11%. This month's total units sold was higher than at this time last year, an increase of 7% versus December 2016.

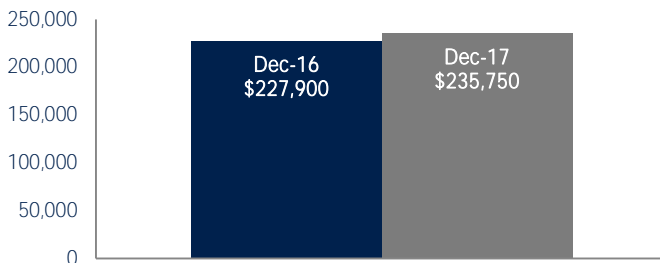
Active Inventory

Versus last year, the total number of homes available this month is lower by 82 units or 28%. The total number of active inventory this December was 206 compared to 288 in December 2016. This month's total of 206 is lower than the previous month's total supply of available inventory of 221, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Willow Lake, Raleigh Place, and Green Acres Homes was \$227,900. This December, the median sale price was \$235,750, an increase of 3% or \$7,850 compared to last year. The current median sold price is 10% lower 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.

Willow Lake, Raleigh Place, and Green Acres are defined as properties listed in zip code/s 23321.

*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.



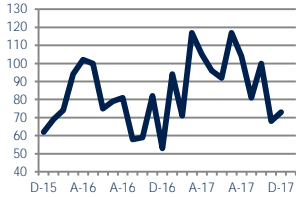
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 23321

New Listings

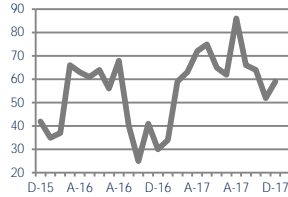
73



Up 38%
Vs. Year Ago

Current Contracts

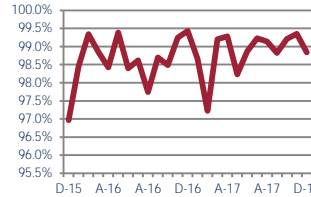
59



Up 97%
Vs. Year Ago

Sold Vs. List Price

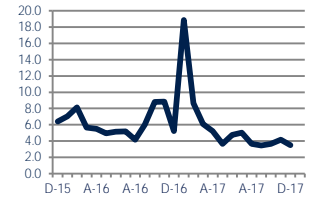
98.8%



Down -0.6%
Vs. Year Ago

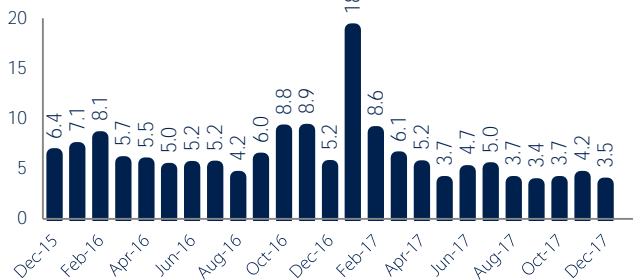
Months of Supply

3.5



Down -33%
Vs. Year Ago

Months Of Supply



Months of Supply

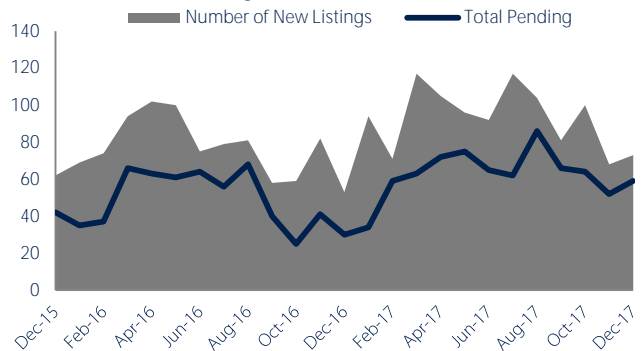
In December, there was 3.5 months of supply available in Willow Lake, Raleigh Place, and Green Acres, compared to 5.2 in December 2016. That is a decrease of 33% versus a year ago.

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.

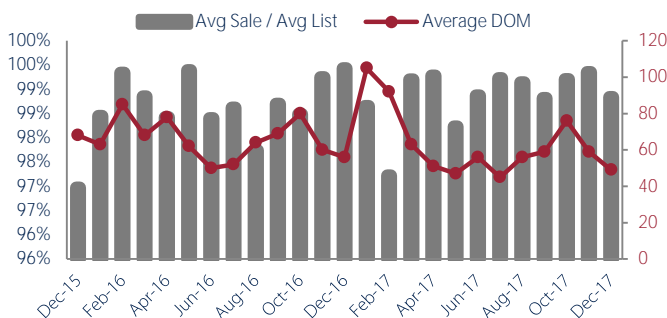
New Listings & Current Contracts

This month there were 73 homes newly listed for sale in Willow Lake, Raleigh Place, and Green Acres compared to 53 in December 2016, an increase of 38%. There were 59 current contracts pending sale this December compared to 30 a year ago. The number of current contracts is 97% 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 Willow Lake, Raleigh Place, and Green Acres was 98.8% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 49, lower than the average last year, which was 56, a decrease of 13%.



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