



# The Long & Foster Market Minute™

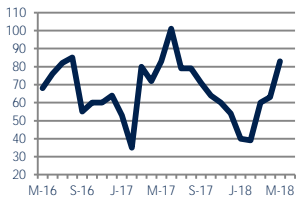
Focus On: Chester Housing Market

May 2018

Zip Code(s): 23831 and 23836

## Units Sold

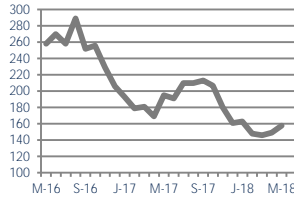
83



No Change  
Vs. Year Ago

## Active Inventory

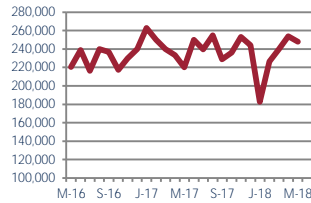
158



Down -19%  
Vs. Year Ago

## Median Sale Price

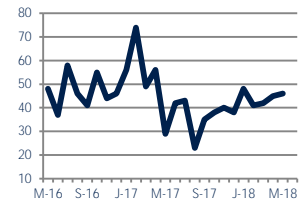
\$248,000



Up 13%  
Vs. Year Ago

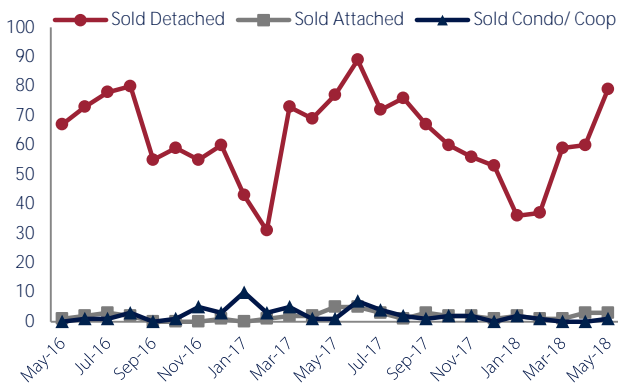
## Days On Market

46



Up 59%  
Vs. Year Ago

## Units Sold\*



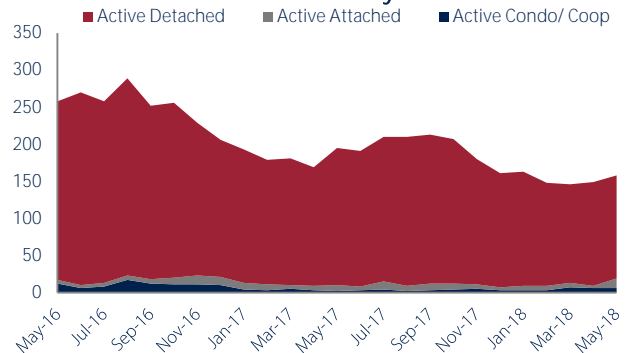
## Units Sold

There was an increase in total units sold in May, with 83 sold this month in Chester, an increase of 32%. This month's total units sold is similar compared to a year ago.

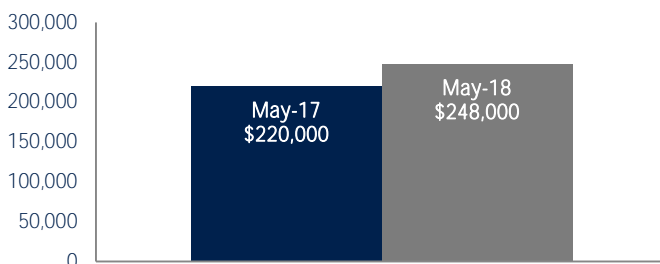
## Active Inventory

Versus last year, the total number of homes available this month is lower by 37 units or 19%. The total number of active inventory this May was 158 compared to 195 in May 2017. This month's total of 158 is higher than the previous month's total supply of available inventory of 149, an increase of 6%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Chester Homes was \$220,000. This May, the median sale price was \$248,000, an increase of 13% or \$28,000 compared to last year. The current median sold price is 2% 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.



Chester are defined as properties listed in zip code/s 23831 and 23836.

\*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.



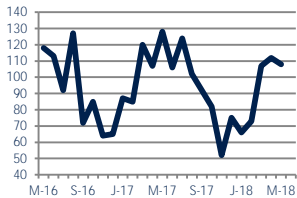
# Focus On: Chester Housing Market

May 2018

Zip Code(s): 23831 and 23836

## New Listings

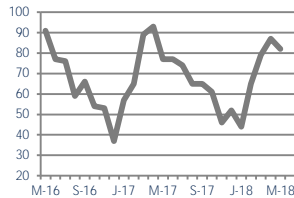
108



Down -16%  
Vs. Year Ago

## Current Contracts

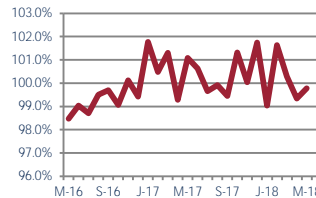
82



Up 6%  
Vs. Year Ago

## Sold Vs. List Price

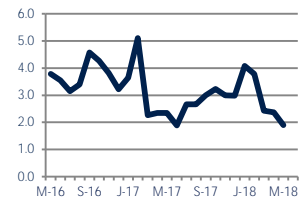
99.8%



Down -1.3%  
Vs. Year Ago

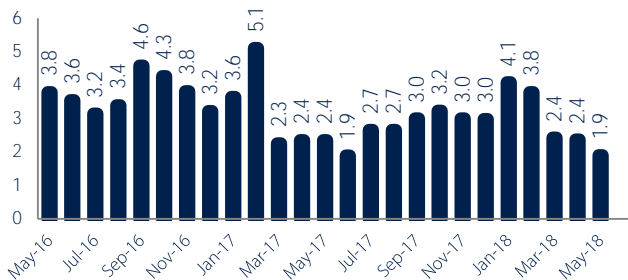
## Months of Supply

1.9



Down -19%  
Vs. Year Ago

## Months Of Supply



## Months of Supply

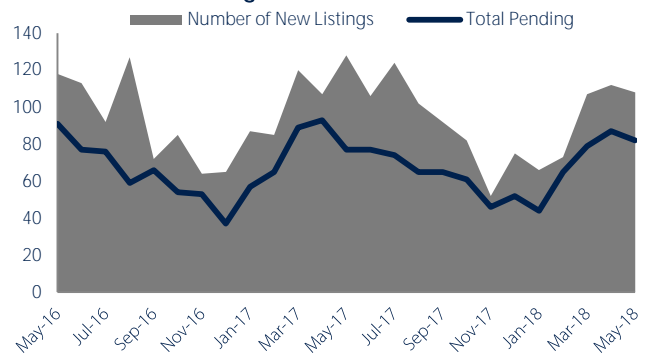
In May, there was 1.9 months of supply available in Chester, compared to 2.3 in May 2017. That is a decrease of 19% versus a year ago.

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.

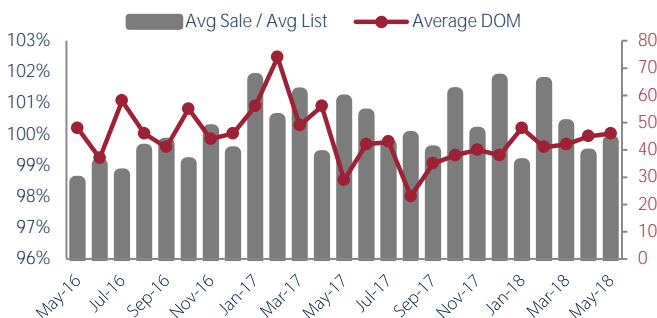
## New Listings & Current Contracts

This month there were 108 homes newly listed for sale in Chester compared to 128 in May 2017, a decrease of 16%. There were 82 current contracts pending sale this May compared to 77 a year ago. The number of current contracts is 6% higher than last May.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In May, the average sale price in Chester was 99.8% of the average list price, which is 1.3% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 46, higher than the average last year, which was 29, an increase of 59%.



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