



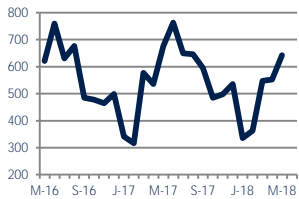
The Long & Foster Market Minute™

Focus On: Chesterfield County and Colonial Heights City Housing Market

May 2018

Units Sold

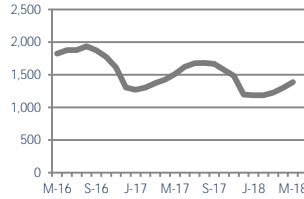
642



Down -5%
Vs. Year Ago

Active Inventory

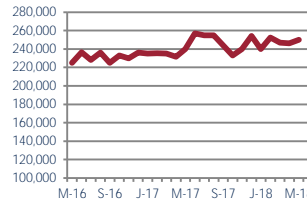
1,391



Down -8%
Vs. Year Ago

Median Sale Price

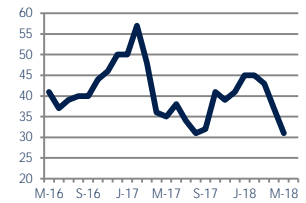
\$249,900



Up 4%
Vs. Year Ago

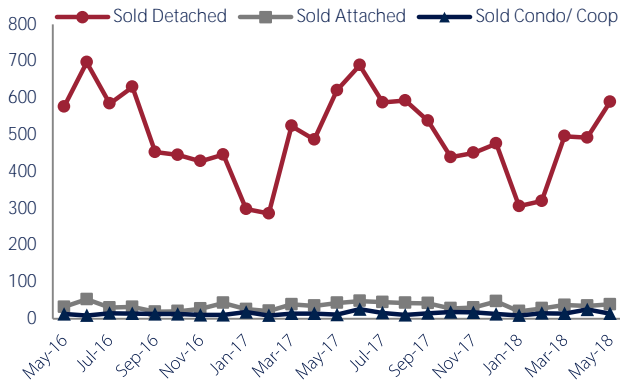
Days On Market

31



Down -11%
Vs. Year Ago

Units Sold*



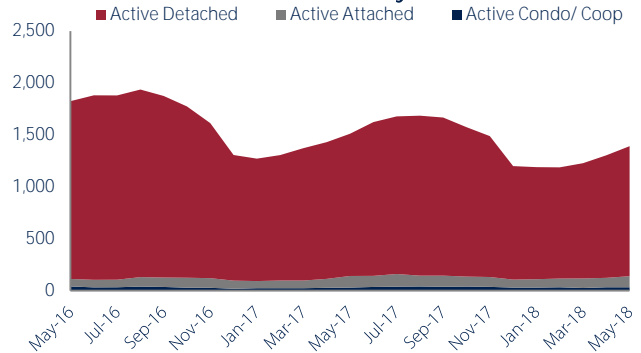
Units Sold

There was an increase in total units sold in May, with 642 sold this month in Chesterfield County and Colonial Heights City versus 552 last month, an increase of 16%. This month's total units sold was lower than at this time last year, a decrease of 5% versus May 2017.

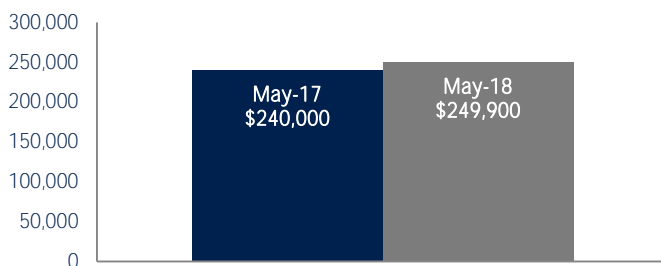
Active Inventory

Versus last year, the total number of homes available this month is lower by 120 units or 8%. The total number of active inventory this May was 1,391 compared to 1,511 in May 2017. This month's total of 1,391 is higher than the previous month's total supply of available inventory of 1,303, an increase of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Chesterfield County and Colonial Heights City Homes was \$240,000. This May, the median sale price was \$249,900, an increase of 4% or \$9,900 compared to last year. The current median sold price is 1% higher 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.

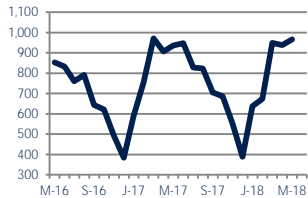


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by CVRMLS and 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.



New Listings

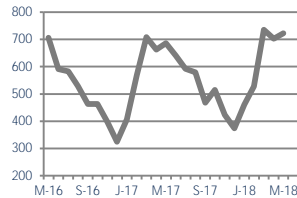
967



Up 3%
Vs. Year Ago

Current Contracts

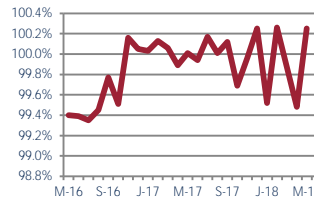
723



Up 5%
Vs. Year Ago

Sold Vs. List Price

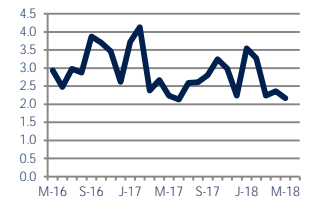
100.3%



No Change
Vs. Year Ago

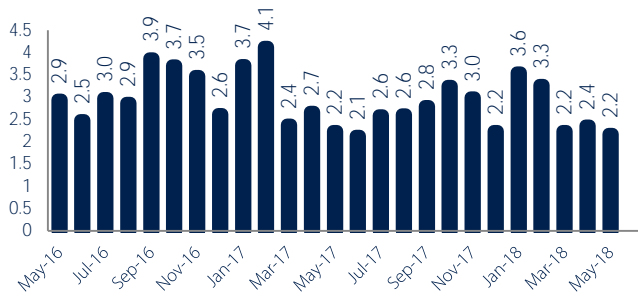
Months of Supply

2.2



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

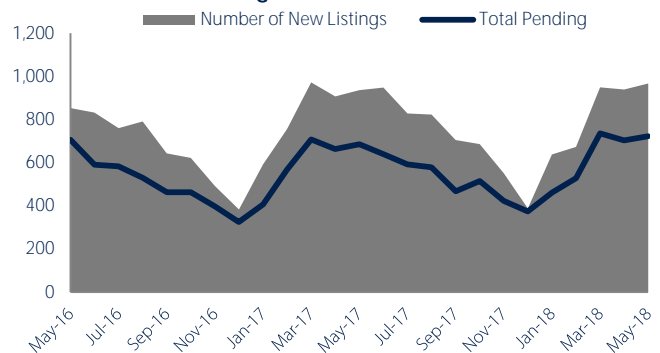
In May, there was 2.2 months of supply available in Chesterfield County and Colonial Heights City. The amount of supply is similar compared to a year ago.

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.

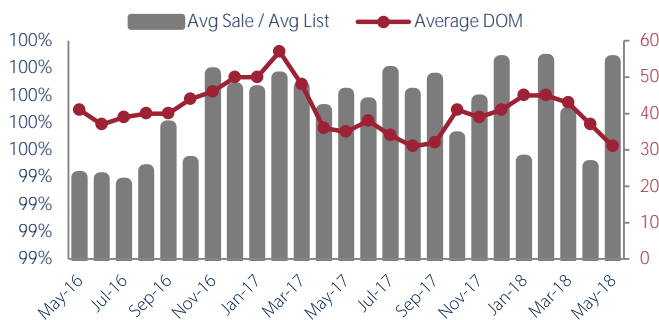
New Listings & Current Contracts

This month there were 967 homes newly listed for sale in Chesterfield County and Colonial Heights City compared to 936 in May 2017, an increase of 3%. There were 723 current contracts pending sale this May compared to 686 a year ago. The number of current contracts is 5% 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 Chesterfield County and Colonial Heights City was 100.3% 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 31, lower than the average last year, which was 35, a decrease of 11%.



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