Focus On: King William County Housing Market

October 2018

Units Sold  
Down -4%  
Vs. Year Ago

Active Inventory  
Down -27%  
Vs. Year Ago

Median Sale Price  
Down -15%  
Vs. Year Ago

Days On Market  
Up 18%  
Vs. Year Ago

There was a decrease in total units sold in October, with 22 sold this month in King William County versus 23 last month, a decrease of 4%. This month’s total units sold was lower than at this time last year, a decrease of 4% versus October 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 34 units or 27%. The total number of active inventory this October was 94 compared to 128 in October 2017. This month’s supply remained stable as compared to last month.

Median Sale Price

Last October, the median sale price for King William County Homes was $213,000. This October, the median sale price was $182,000, a decrease of 15% or $31,000 compared to last year. The current median sold price is 9% lower than in September.

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.
Focus On: King William County Housing Market

October 2018

New Listings

36

Current Contracts

25

Sold Vs. List Price

97.0%

Months of Supply

4.3

Up 13%

Down -14%

Down -1.9%

Down -23%

Vs. Year Ago

Vs. Year Ago

Vs. Year Ago

Vs. Year Ago

Months of Supply

In October, there was 4.3 months of supply available in King William County, compared to 5.6 in October 2017. That is a decrease of 23% 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 36 homes newly listed for sale in King William County compared to 32 in October 2017, an increase of 13%. There were 25 current contracts pending sale this October compared to 29 a year ago. The number of current contracts is 14% lower than last October.

Sale Price to List Price Ratio

In October, the average sale price in King William County was 97.0% of the average list price, which is 1.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 58, higher than the average last year, which was 49, an increase of 18%.