

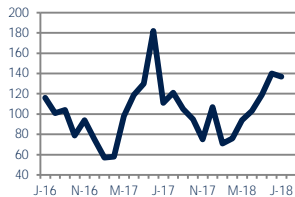
Focus On: Mechanicsville Housing Market

July 2018

Zip Code(s): 23111 and 23116

Units Sold

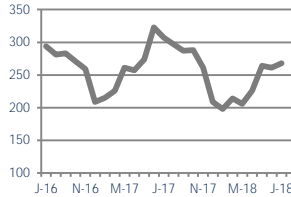
137



Up 23%
Vs. Year Ago

Active Inventory

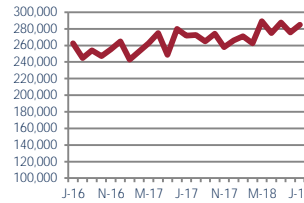
268



Down -13%
Vs. Year Ago

Median Sale Price

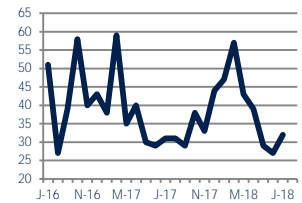
\$285,000



Up 5%
Vs. Year Ago

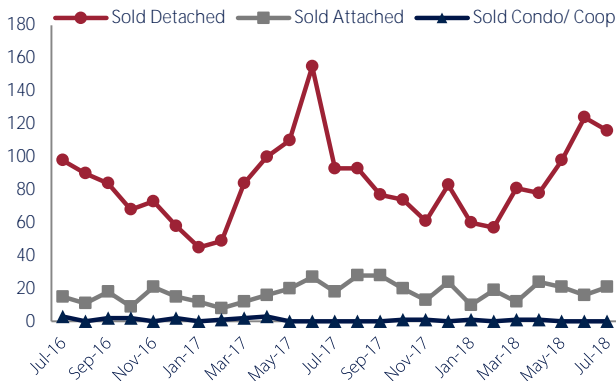
Days On Market

32



Up 3%
Vs. Year Ago

Units Sold*



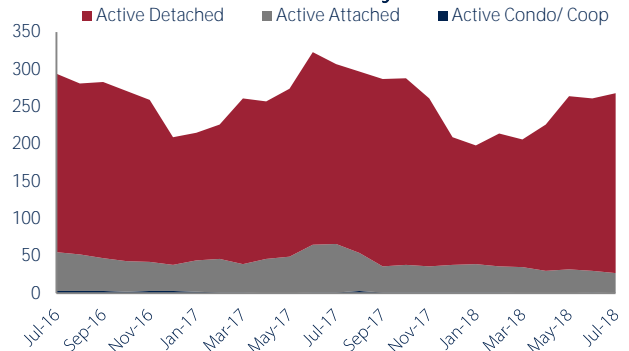
Units Sold

There was a decrease in total units sold in July, with 137 sold this month in Mechanicsville versus 140 last month, a decrease of 2%. This month's total units sold was higher than at this time last year, an increase of 23% versus July 2017.

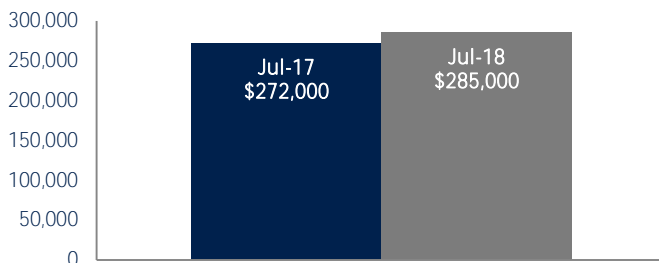
Active Inventory

Versus last year, the total number of homes available this month is lower by 39 units or 13%. The total number of active inventory this July was 268 compared to 307 in July 2017. This month's total of 268 is higher than the previous month's total supply of available inventory of 261, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Mechanicsville Homes was \$272,000. This July, the median sale price was \$285,000, an increase of 5% or \$13,000 compared to last year. The current median sold price is 3% higher than in June.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Mechanicsville are defined as properties listed in zip code/s 23111 and 23116.

*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.



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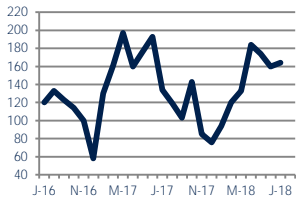
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July 2018

Zip Code(s): 23111 and 23116

New Listings

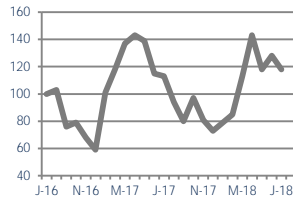
164



Up 22%
Vs. Year Ago

Current Contracts

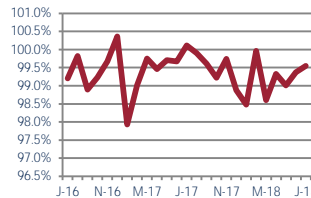
118



Up 4%
Vs. Year Ago

Sold Vs. List Price

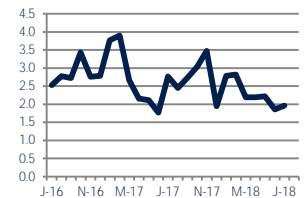
99.6%



Down -0.6%
Vs. Year Ago

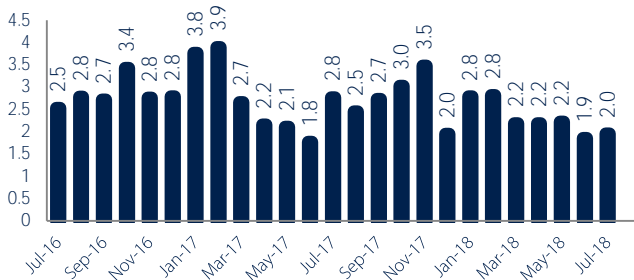
Months of Supply

2.0



Down -29%
Vs. Year Ago

Months Of Supply



Months of Supply

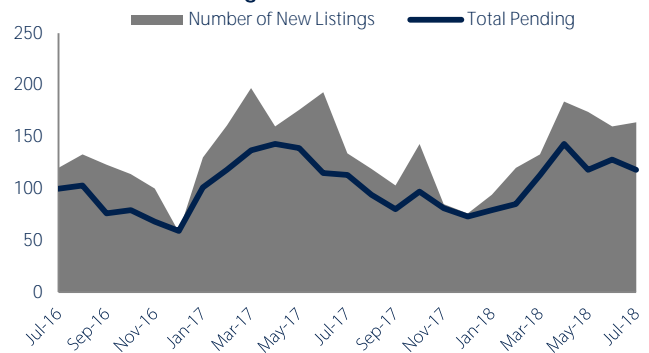
In July, there was 2.0 months of supply available in Mechanicsville, compared to 2.8 in July 2017. That is a decrease of 29% versus a year ago.

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.

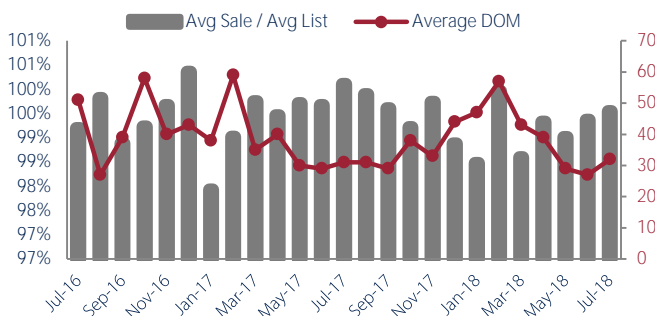
New Listings & Current Contracts

This month there were 164 homes newly listed for sale in Mechanicsville compared to 134 in July 2017, an increase of 22%. There were 118 current contracts pending sale this July compared to 113 a year ago. The number of current contracts is 4% higher than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Mechanicsville was 99.6% 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 32, higher than the average last year, which was 31, an increase of 3%.



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