



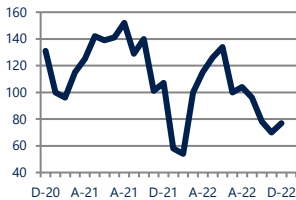
Focus On: Mechanicsville Housing Market

December 2022

Zip Code(s): 23111 and 23116

Units Sold

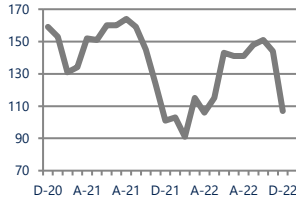
77



Down -28%
Vs. Year Ago

Active Inventory

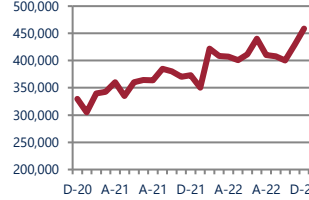
107



Up 6%
Vs. Year Ago

Median Sale Price

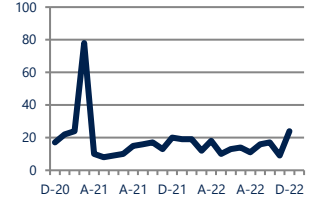
\$458,724



Up 23%
Vs. Year Ago

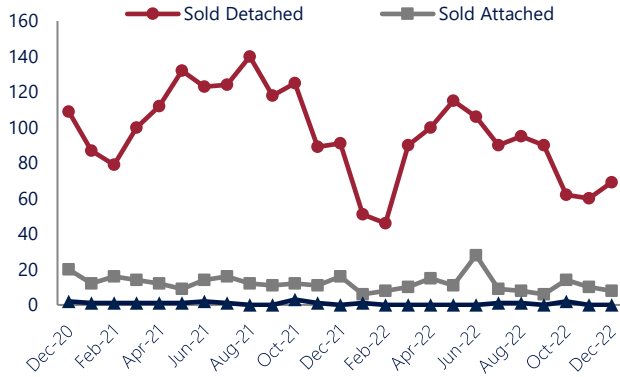
Days On Market

24



Up 20%
Vs. Year Ago

Units Sold*



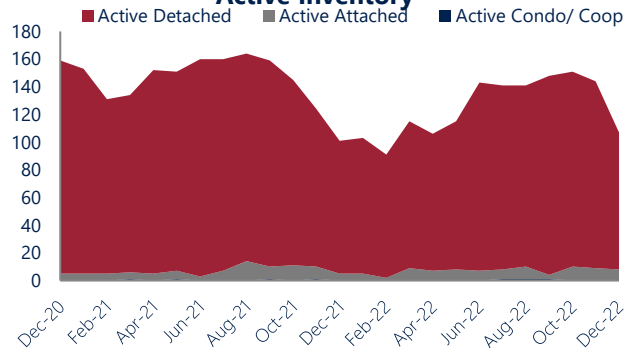
Units Sold

There was an increase in total units sold in December, with 77 sold this month in Mechanicsville versus 70 last month, an increase of 10%. This month's total units sold was lower than at this time last year, a decrease of 28% versus December 2021.

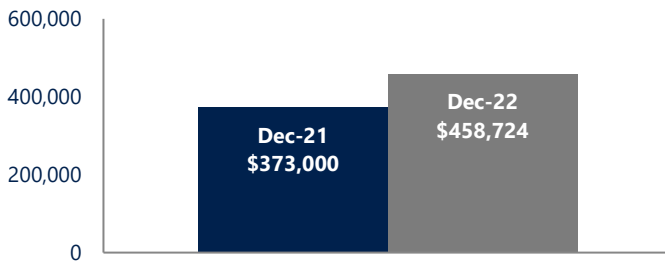
Active Inventory

Versus last year, the total number of homes available this month is higher by 6 units or 6%. The total number of active inventory this December was 107 compared to 101 in December 2021. This month's total of 107 is lower than the previous month's total supply of available inventory of 144, a decrease of 26%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Mechanicsville Homes was \$373,000. This December, the median sale price was \$458,724, an increase of 23% or \$85,724 compared to last year. The current median sold price is 7% higher 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.

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.





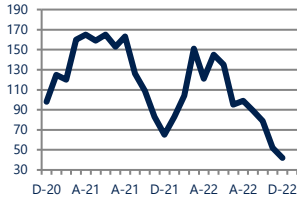
Focus On: Mechanicsville Housing Market

December 2022

Zip Code(s): 23111 and 23116

New Listings

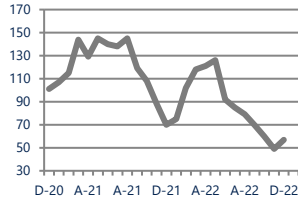
42



Down -35%
Vs. Year Ago

Current Contracts

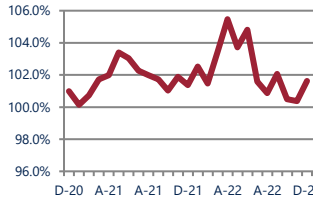
57



Down -19%
Vs. Year Ago

Sold Vs. List Price

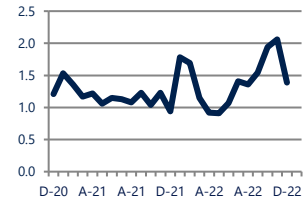
101.6%



No Change
Vs. Year Ago

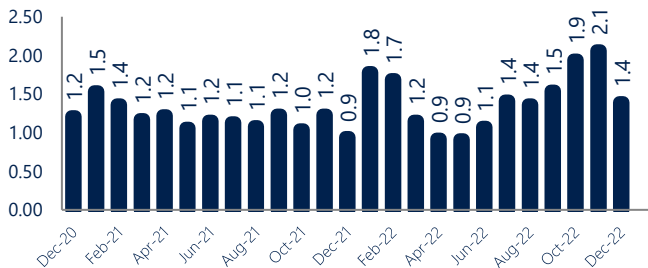
Months of Supply

1.4



Up 48%
Vs. Year Ago

Months Of Supply



Months of Supply

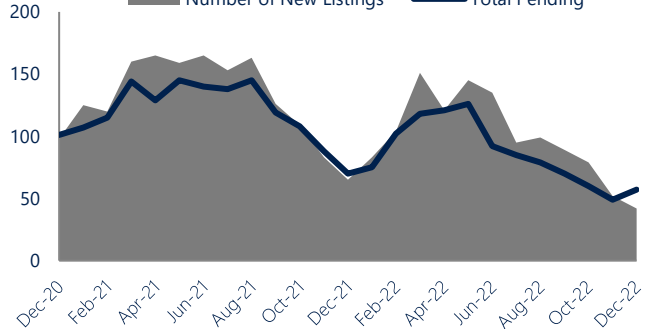
In December, there was 1.4 months of supply available in Mechanicsville, compared to 0.9 in December 2021. That is an increase of 47% versus a year ago.

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.

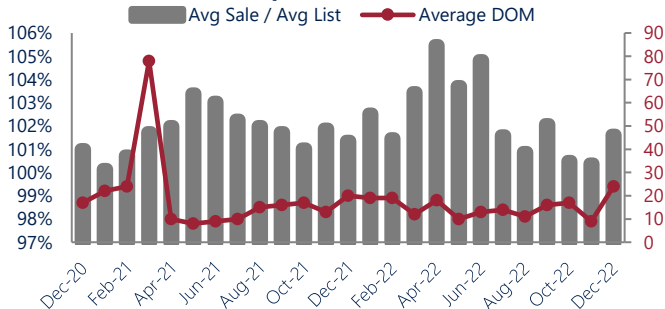
New Listings & Current Contracts

This month there were 42 homes newly listed for sale in Mechanicsville compared to 65 in December 2021, a decrease of 35%. There were 57 current contracts pending sale this December compared to 70 a year ago. The number of current contracts is 19% lower 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 Mechanicsville was 101.6% 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 24, higher than the average last year, which was 20, an increase of 20%.

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