

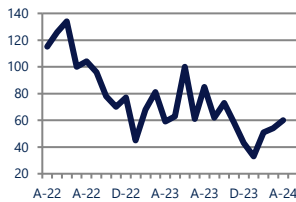
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MECHANICSVILLE HOUSING MARKET**

APRIL 2024

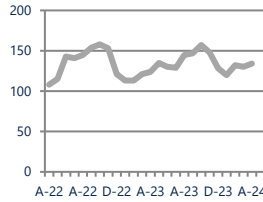
Zip Code(s): 23111 and 23116

Units Sold
60



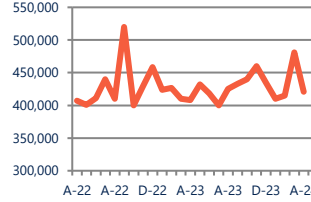
Up 2%
Vs. Year Ago

Active Inventory
134



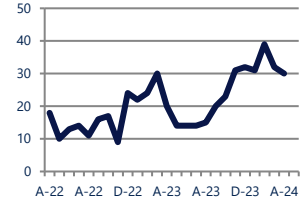
Up 8%
Vs. Year Ago

Median Sale Price
\$421,000

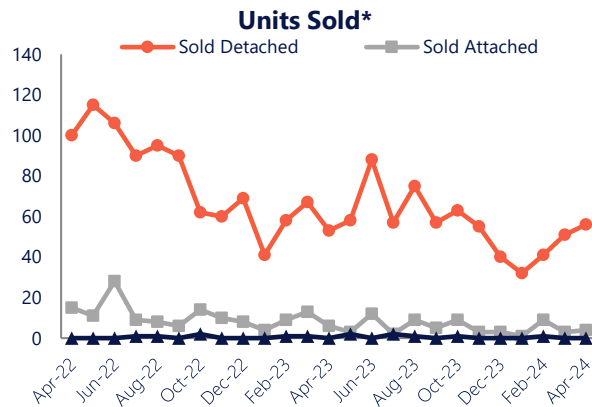


Up 3%
Vs. Year Ago

Days On Market
30



Up 50%
Vs. Year Ago

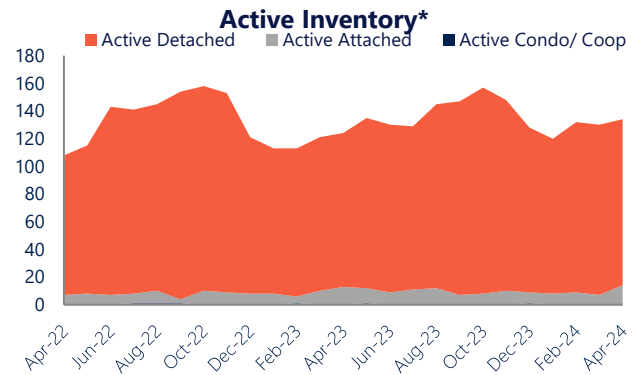


Units Sold

There was an increase in total units sold in April, with 60 sold this month in Mechanicsville versus 54 last month, an increase of 11%. This month's total units sold was higher than at this time last year, an increase of 2% versus April 2023.

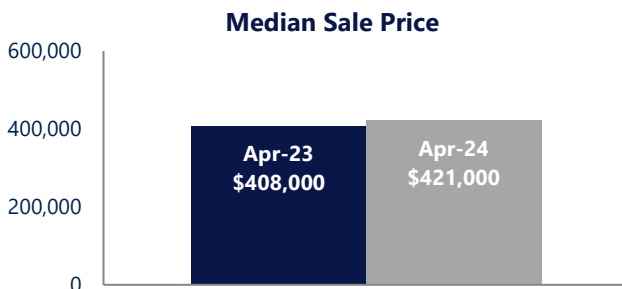
Active Inventory

Versus last year, the total number of homes available this month is higher by 10 units or 8%. The total number of active inventory this April was 134 compared to 124 in April 2023. This month's total of 134 is higher than the previous month's total supply of available inventory of 130, an increase of 3%.



Median Sale Price

Last April, the median sale price for Mechanicsville Homes was \$408,000. This April, the median sale price was \$421,000, an increase of 3% or \$13,000 compared to last year. The current median sold price is 12% lower than in March.



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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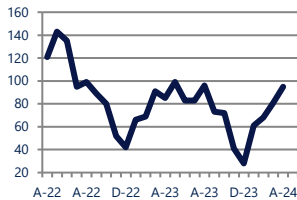
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APRIL 2024

Zip Code(s): 23111 and 23116

New Listings

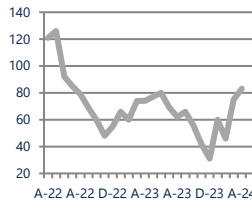
95



Up 12%
Vs. Year Ago

Current Contracts

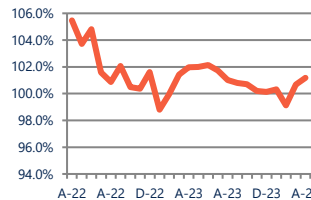
83



Up 12%
Vs. Year Ago

Sold Vs. List Price

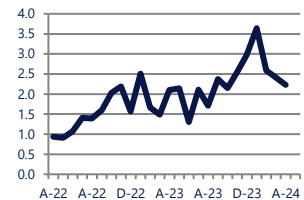
101.2%



Down -0.8%
Vs. Year Ago

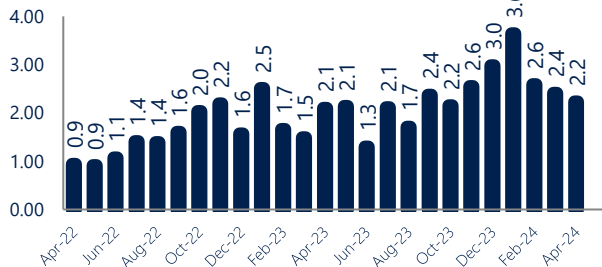
Months of Supply

2.2



Up 6%
Vs. Year Ago

Months Of Supply



Months of Supply

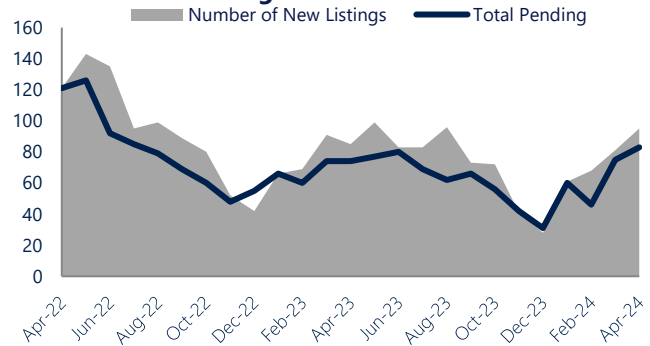
In April, there was 2.2 months of supply available in Mechanicsville, compared to 2.1 in April 2023. That is an increase of 6% versus a year ago.

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.

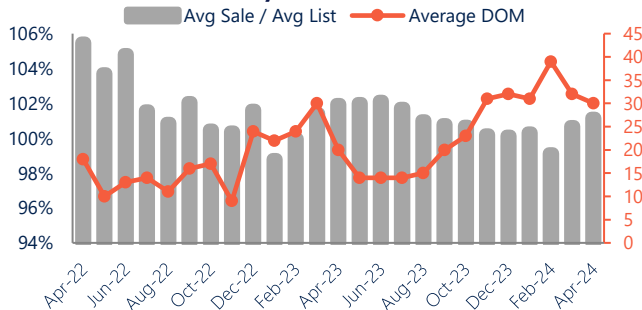
New Listings & Current Contracts

This month there were 95 homes newly listed for sale in Mechanicsville compared to 85 in April 2023, an increase of 12%. There were 83 current contracts pending sale this April compared to 74 a year ago. The number of current contracts is 12% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Mechanicsville was 101.2% of the average list price, which is 0.8% lower than at this time last year.

Days On Market

This month, the average number of days on market was 30, higher than the average last year, which was 20, an increase of 50%.

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