



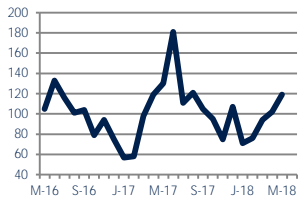
Focus On: Mechanicsville Housing Market

May 2018

Zip Code(s): 23111 and 23116

Units Sold

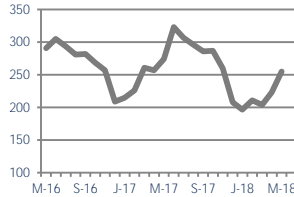
119



Down -8%
Vs. Year Ago

Active Inventory

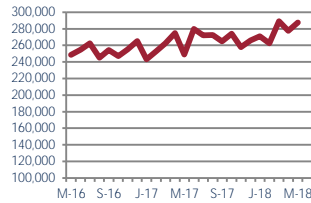
255



Down -7%
Vs. Year Ago

Median Sale Price

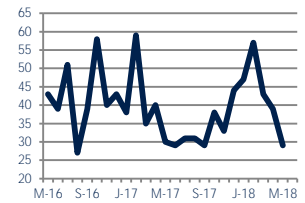
\$287,500



Up 16%
Vs. Year Ago

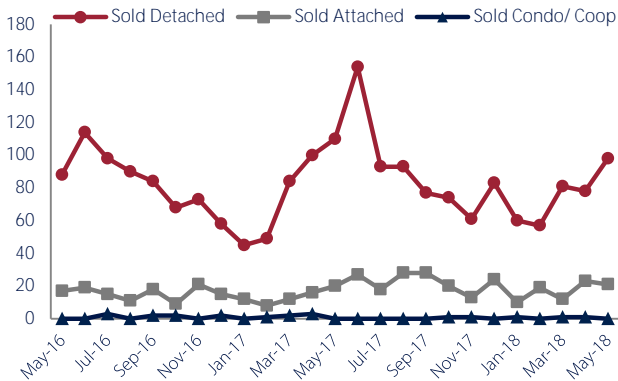
Days On Market

29



Down -3%
Vs. Year Ago

Units Sold*



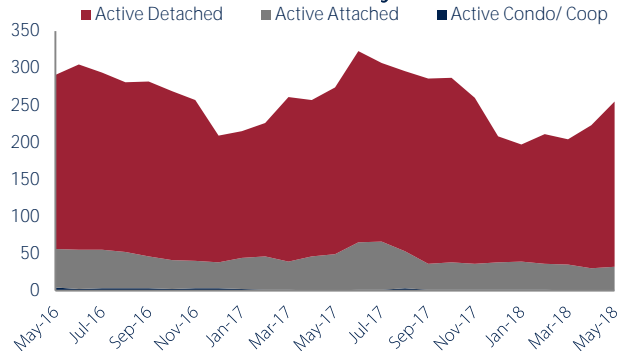
Units Sold

There was an increase in total units sold in May, with 119 sold this month in Mechanicsville versus 102 last month, an increase of 17%. This month's total units sold was lower than at this time last year, a decrease of 8% versus May 2017.

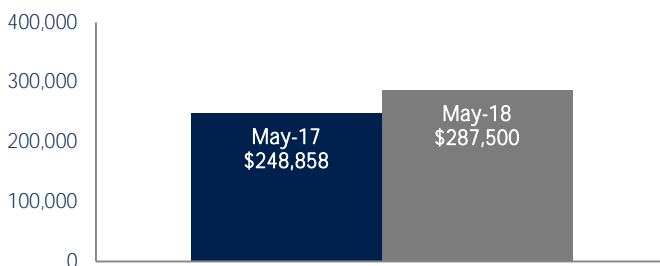
Active Inventory

Versus last year, the total number of homes available this month is lower by 19 units or 7%. The total number of active inventory this May was 255 compared to 274 in May 2017. This month's total of 255 is higher than the previous month's total supply of available inventory of 223, an increase of 14%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Mechanicsville Homes was \$248,858. This May, the median sale price was \$287,500, an increase of 16% or \$38,642 compared to last year. The current median sold price is 4% 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.

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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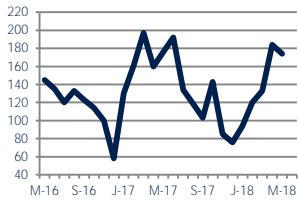
Focus On: Mechanicsville Housing Market

May 2018

Zip Code(s): 23111 and 23116

New Listings

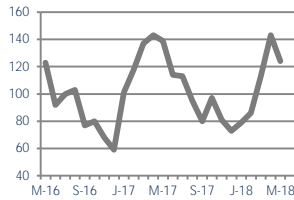
174



Down -1%
Vs. Year Ago

Current Contracts

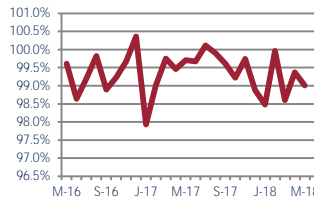
124



Down -11%
Vs. Year Ago

Sold Vs. List Price

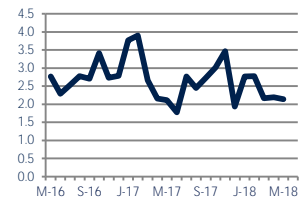
99.0%



Down -0.7%
Vs. Year Ago

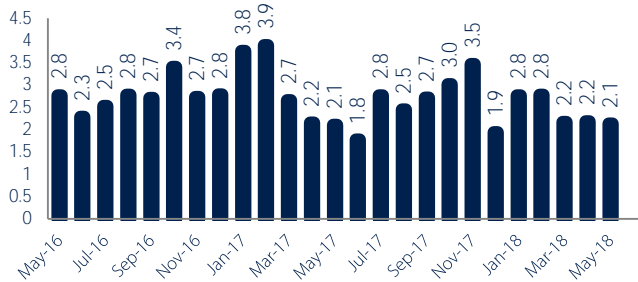
Months of Supply

2.1



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

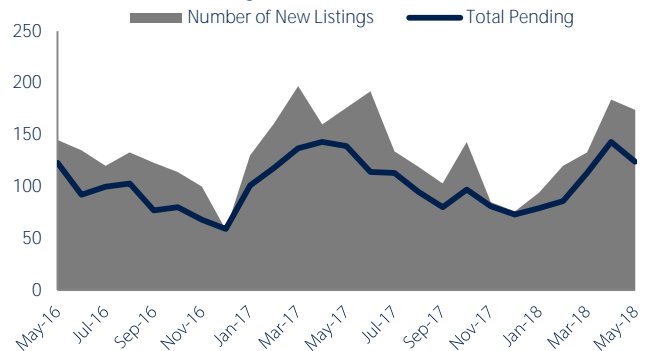
In May, there was 2.1 months of supply available in Mechanicsville. The amount of supply is similar compared to a year ago.

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.

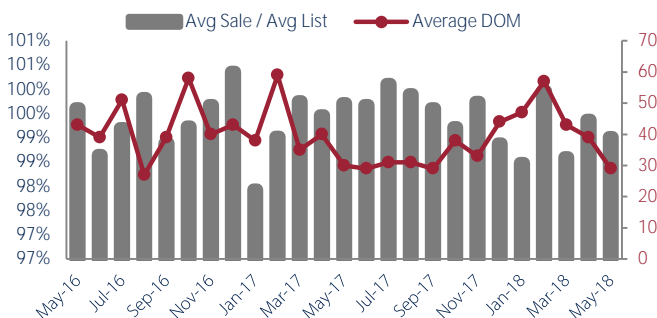
New Listings & Current Contracts

This month there were 174 homes newly listed for sale in Mechanicsville compared to 176 in May 2017, a decrease of 1%. There were 124 current contracts pending sale this May compared to 139 a year ago. The number of current contracts is 11% lower 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 Mechanicsville was 99.0% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 29, lower than the average last year, which was 30, a decrease of 3%.



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