

THE LONG & FOSTER MARKET MINUTE™

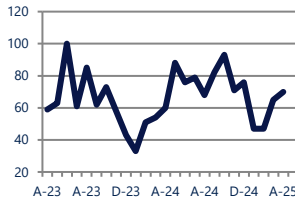
FOCUS ON: **MECHANICSVILLE HOUSING MARKET**

APRIL 2025

Zip Code(s): 23111 and 23116

Units Sold

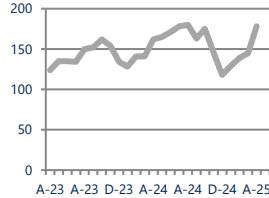
70



Up 17%
Vs. Year Ago

Active Inventory

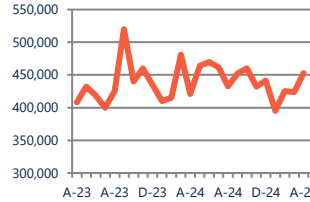
178



Up 10%
Vs. Year Ago

Median Sale Price

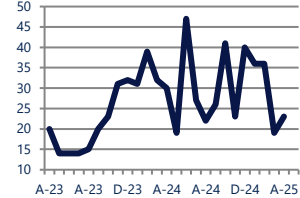
\$452,500



Up 7%
Vs. Year Ago

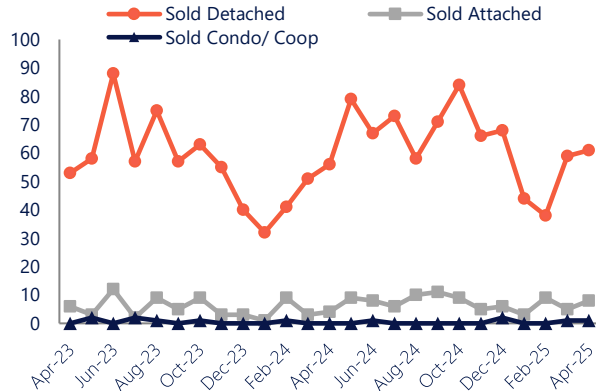
Days On Market

23



Down -23%
Vs. Year Ago

Units Sold*



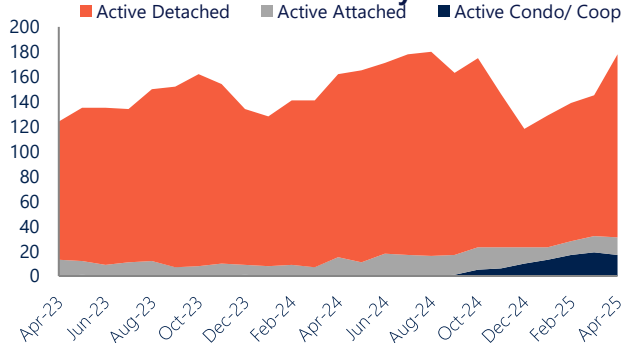
Units Sold

There was an increase in total units sold in April, with 70 sold this month in Mechanicsville versus 65 last month, an increase of 8%. This month's total units sold was higher than at this time last year, an increase of 17% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 16 units or 10%. The total number of active inventory this April was 178 compared to 162 in April 2024. This month's total of 178 is higher than the previous month's total supply of available inventory of 145, an increase of 23%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Mechanicsville Homes was \$421,000. This April, the median sale price was \$452,500, an increase of 7% or \$31,500 compared to last year. The current median sold price is 7% higher 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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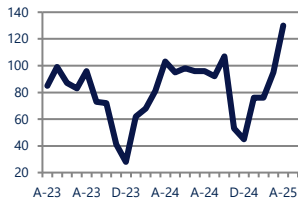
FOCUS ON: **MECHANICSVILLE HOUSING MARKET**

APRIL 2025

Zip Code(s): 23111 and 23116

New Listings

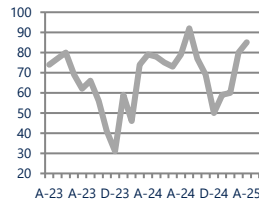
130



Up 26%
Vs. Year Ago

Current Contracts

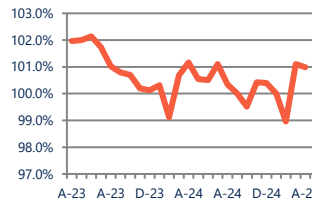
85



Up 8%
Vs. Year Ago

Sold Vs. List Price

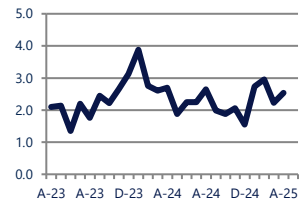
101.0%



No Change
Vs. Year Ago

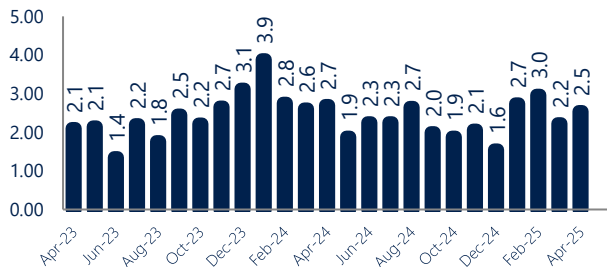
Months of Supply

2.5



Down -6%
Vs. Year Ago

Months Of Supply



Months of Supply

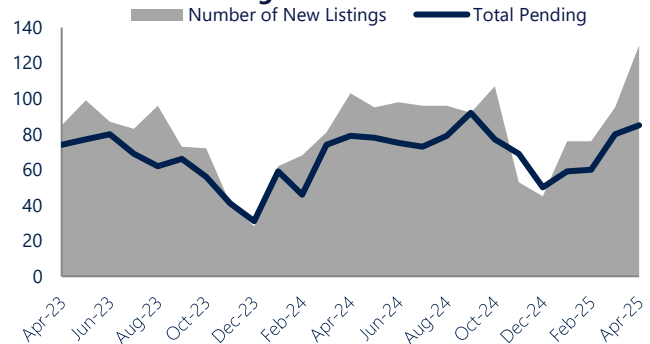
In April, there was 2.5 months of supply available in Mechanicsville, compared to 2.7 in April 2024. That is a decrease of 6% versus a year ago.

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.

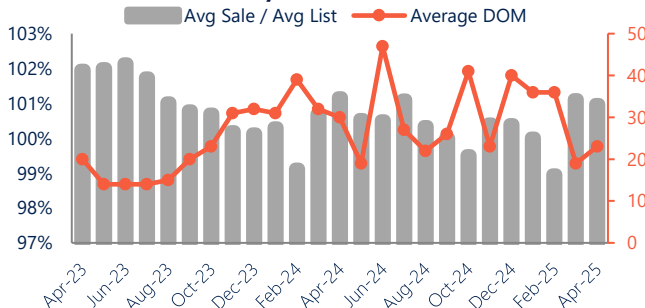
New Listings & Current Contracts

This month there were 130 homes newly listed for sale in Mechanicsville compared to 103 in April 2024, an increase of 26%. There were 85 current contracts pending sale this April compared to 79 a year ago. The number of current contracts is 8% 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 101.0% 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 23, lower than the average last year, which was 30, a decrease of 23%.

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