



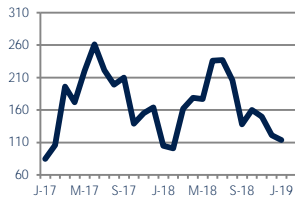
Focus On: Midlothian Housing Market

January 2019

Zip Code(s): 23112, 23114 and 23113

Units Sold

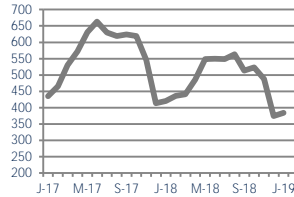
114



Up 9%
Vs. Year Ago

Active Inventory

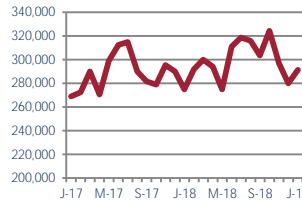
384



Down -9%
Vs. Year Ago

Median Sale Price

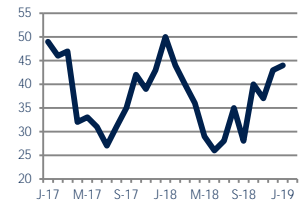
\$291,250



Up 6%
Vs. Year Ago

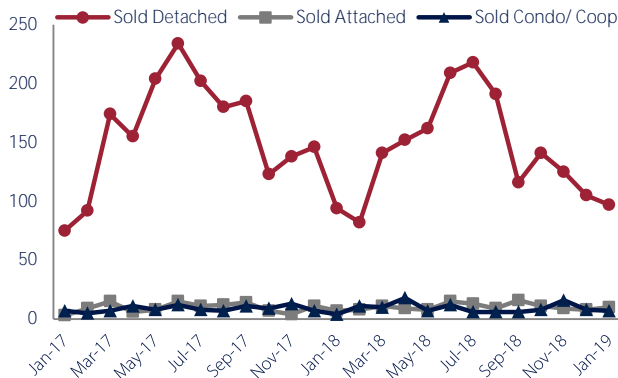
Days On Market

44



Down -12%
Vs. Year Ago

Units Sold*



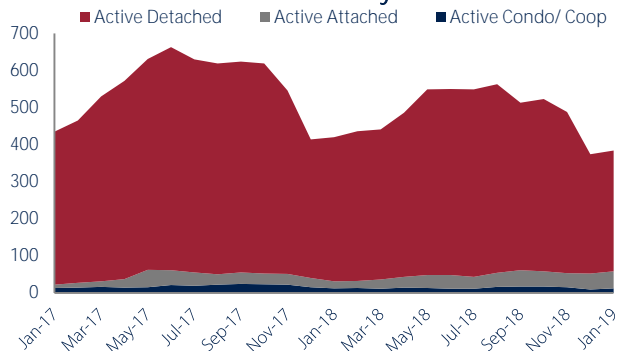
Units Sold

There was a decrease in total units sold in January, with 114 sold this month in Midlothian versus 121 last month, a decrease of 6%. This month's total units sold was higher than at this time last year, an increase of 9% versus January 2018.

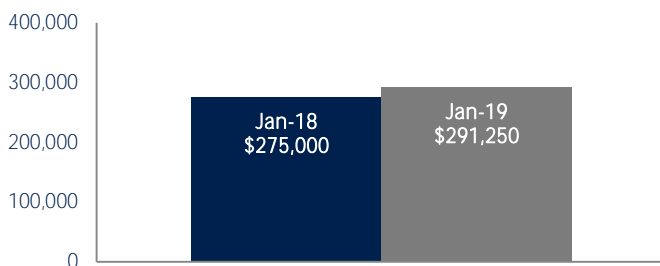
Active Inventory

Versus last year, the total number of homes available this month is lower by 36 units or 9%. The total number of active inventory this January was 384 compared to 420 in January 2018. This month's total of 384 is higher than the previous month's total supply of available inventory of 374, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Midlothian Homes was \$275,000. This January, the median sale price was \$291,250, an increase of 6% or \$16,250 compared to last year. The current median sold price is 4% higher than in December.

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

Midlothian are defined as properties listed in zip code/s 23112, 23114 and 23113.

*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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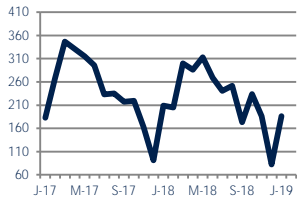
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January 2019

Zip Code(s): 23112, 23114 and 23113

New Listings

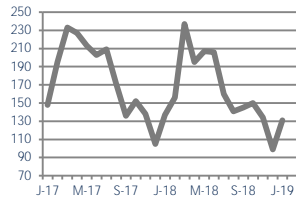
186



Down -11%
Vs. Year Ago

Current Contracts

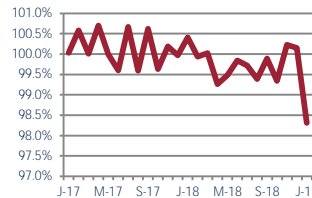
131



Down -4%
Vs. Year Ago

Sold Vs. List Price

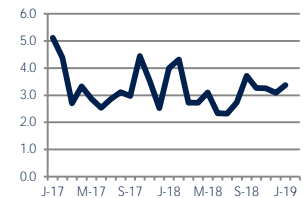
98.3%



Down -2.1%
Vs. Year Ago

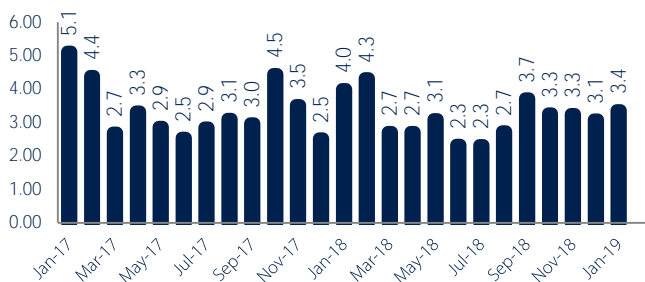
Months of Supply

3.4



Down -16%
Vs. Year Ago

Months Of Supply



Months of Supply

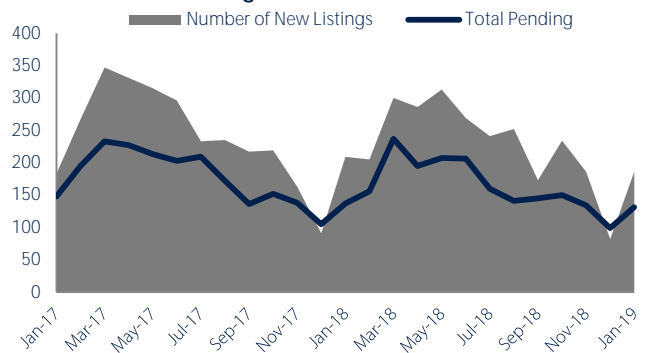
In January, there was 3.4 months of supply available in Midlothian, compared to 4.0 in January 2018. That is a decrease of 16% versus a year ago.

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.

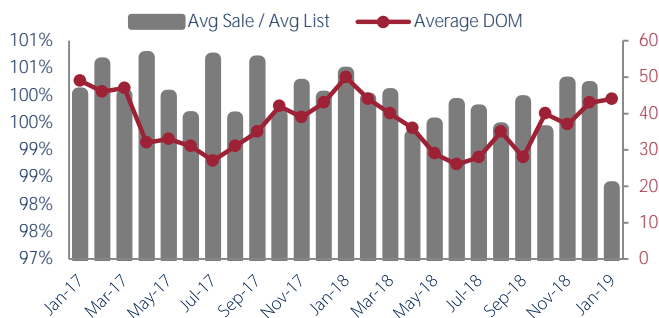
New Listings & Current Contracts

This month there were 186 homes newly listed for sale in Midlothian compared to 209 in January 2018, a decrease of 11%. There were 131 current contracts pending sale this January compared to 137 a year ago. The number of current contracts is 4% lower than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Midlothian was 98.3% of the average list price, which is 2.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 44, lower than the average last year, which was 50, a decrease of 12%.



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