



# The Long & Foster Market Minute™

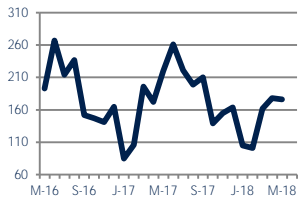
Focus On: Midlothian Housing Market

May 2018

Zip Code(s): 23112, 23114 and 23113

## Units Sold

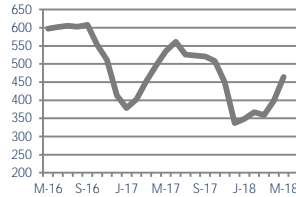
176



Down -20%  
Vs. Year Ago

## Active Inventory

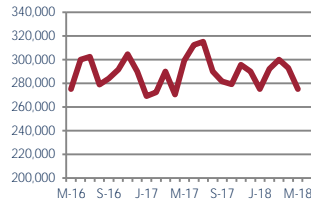
464



Down -13%  
Vs. Year Ago

## Median Sale Price

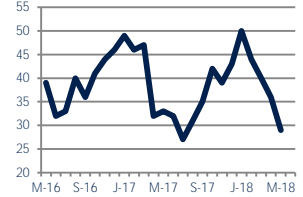
\$275,000



Down -8%  
Vs. Year Ago

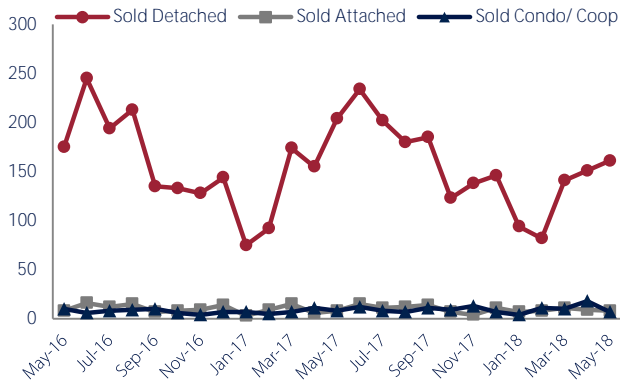
## Days On Market

29



Down -12%  
Vs. Year Ago

## Units Sold\*



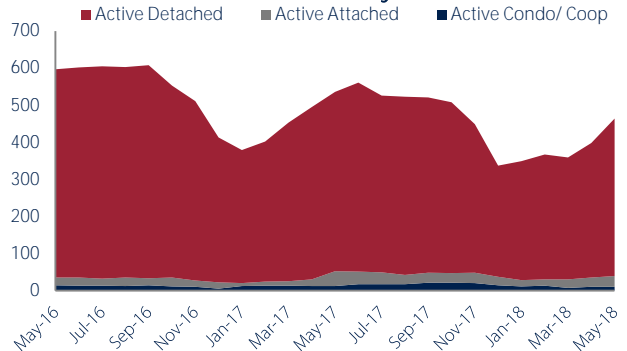
## Units Sold

There was a decrease in total units sold in May, with 176 sold this month in Midlothian versus 178 last month, a decrease of 1%. This month's total units sold was lower than at this time last year, a decrease of 20% versus May 2017.

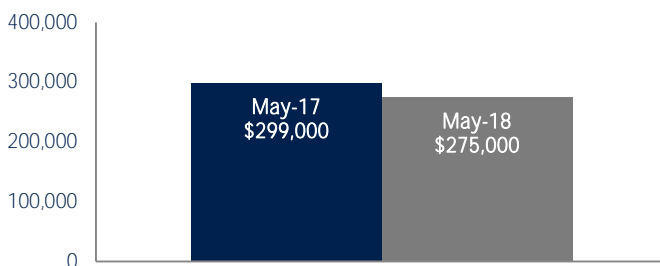
## Active Inventory

Versus last year, the total number of homes available this month is lower by 72 units or 13%. The total number of active inventory this May was 464 compared to 536 in May 2017. This month's total of 464 is higher than the previous month's total supply of available inventory of 398, an increase of 17%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Midlothian Homes was \$299,000. This May, the median sale price was \$275,000, a decrease of 8% or \$24,000 compared to last year. The current median sold price is 6% lower 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.

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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INTERNATIONAL REAL ESTATE



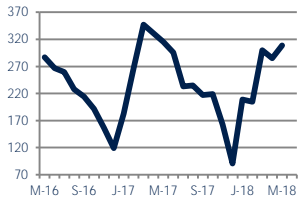
## Focus On: Midlothian Housing Market

May 2018

Zip Code(s): 23112, 23114 and 23113

### New Listings

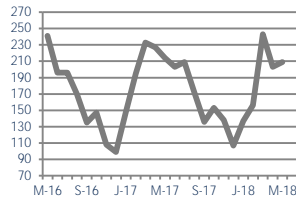
309



Down -2%  
Vs. Year Ago

### Current Contracts

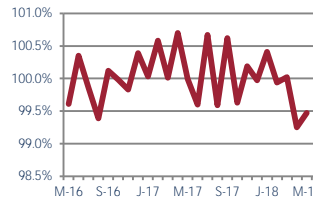
209



Down -2%  
Vs. Year Ago

### Sold Vs. List Price

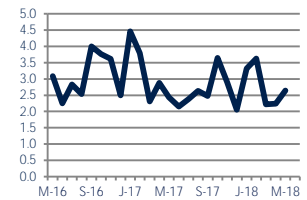
99.5%



Down -0.5%  
Vs. Year Ago

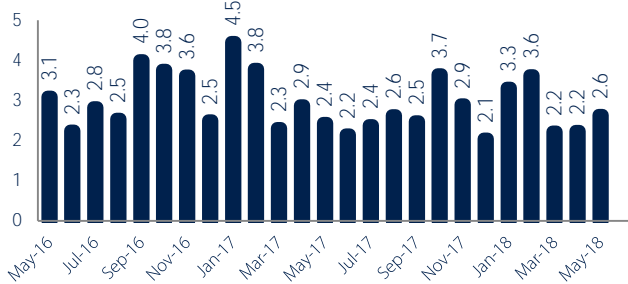
### Months of Supply

2.6



Up 8%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

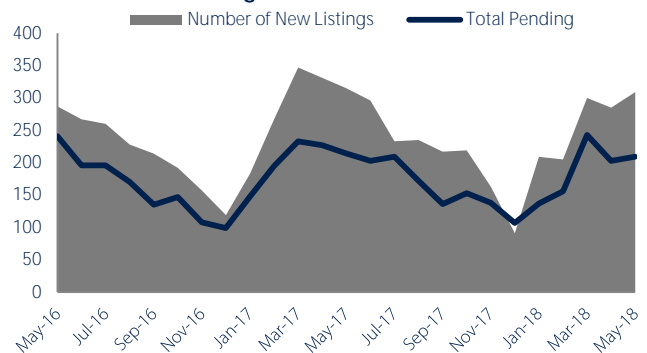
In May, there was 2.6 months of supply available in Midlothian, compared to 2.4 in May 2017. That is an increase of 8% versus a year ago.

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.

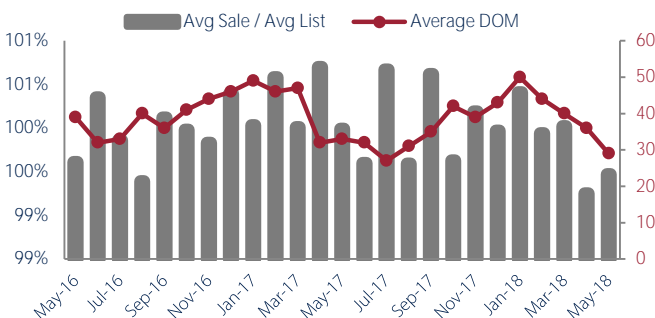
### New Listings & Current Contracts

This month there were 309 homes newly listed for sale in Midlothian compared to 315 in May 2017, a decrease of 2%. There were 209 current contracts pending sale this May compared to 214 a year ago. The number of current contracts is 2% 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 Midlothian was 99.5% of the average list price, which is 0.5% 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 33, a decrease of 12%.



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