



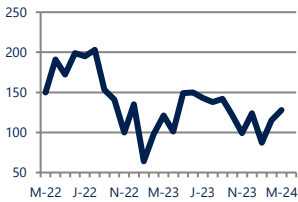
Focus On: Midlothian Housing Market

March 2024

Zip Code(s): 23112, 23114 and 23113

Units Sold

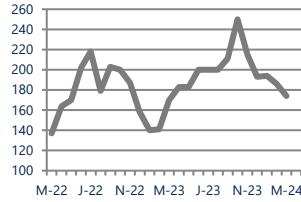
128



Up 6%
Vs. Year Ago

Active Inventory

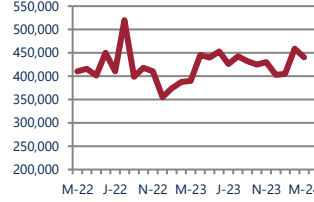
174



Up 2%
Vs. Year Ago

Median Sale Price

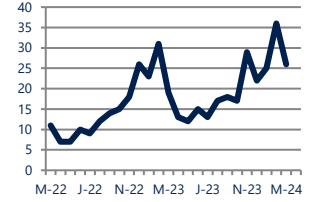
\$440,415



Up 13%
Vs. Year Ago

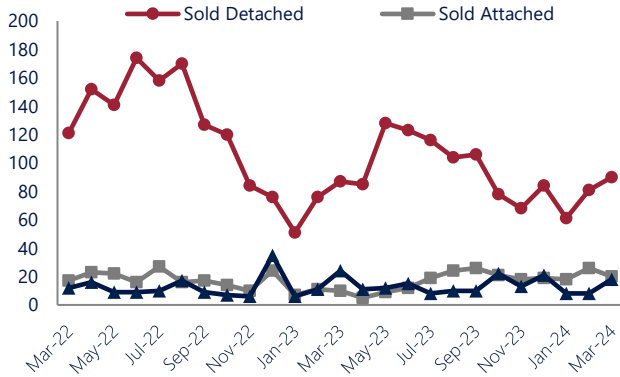
Days On Market

26



Up 37%
Vs. Year Ago

Units Sold*



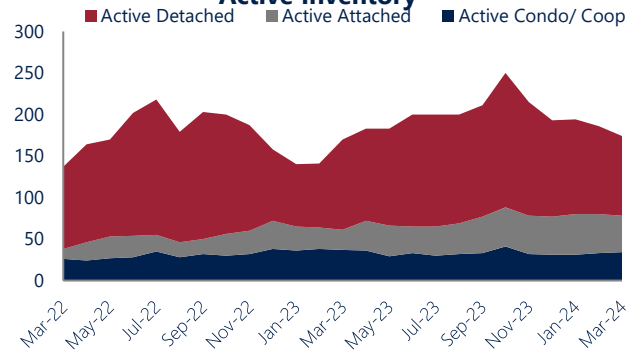
Units Sold

There was an increase in total units sold in March, with 128 sold this month in Midlothian versus 115 last month, an increase of 11%. This month's total units sold was higher than at this time last year, an increase of 6% versus March 2023.

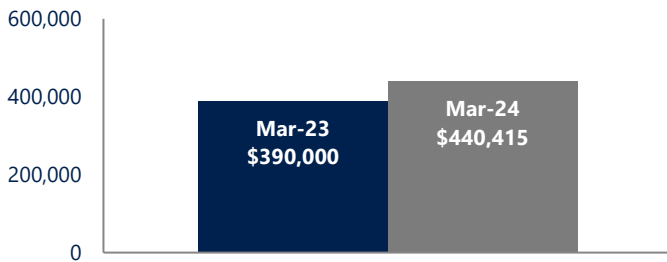
Active Inventory

Versus last year, the total number of homes available this month is higher by 4 units or 2%. The total number of active inventory this March was 174 compared to 170 in March 2023. This month's total of 174 is lower than the previous month's total supply of available inventory of 186, a decrease of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Midlothian Homes was \$390,000. This March, the median sale price was \$440,415, an increase of 13% or \$50,415 compared to last year. The current median sold price is 4% lower than in February.

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.



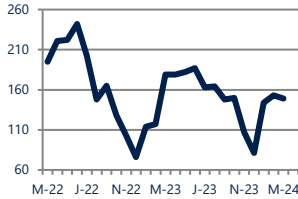
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March 2024

Zip Code(s): 23112, 23114 and 23113

New Listings

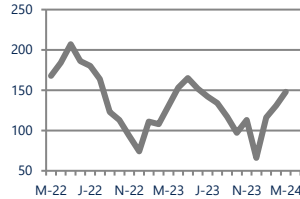
149



Down -17%
Vs. Year Ago

Current Contracts

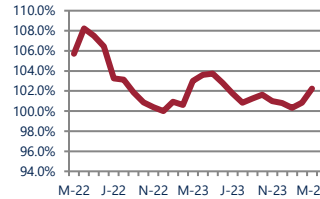
148



Up 14%
Vs. Year Ago

Sold Vs. List Price

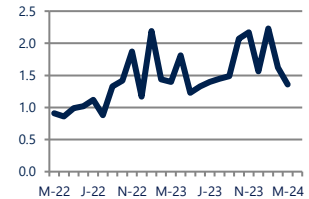
102.2%



Down -0.7%
Vs. Year Ago

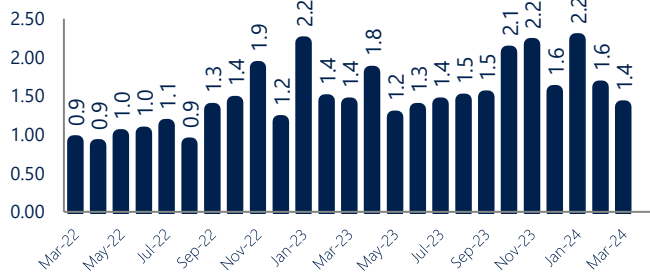
Months of Supply

1.4



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

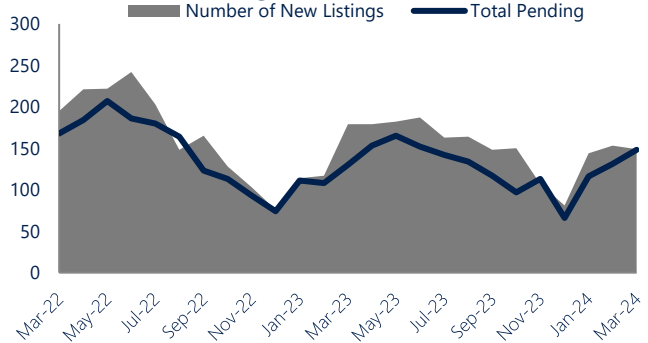
In March, there was 1.4 months of supply available in Midlothian. The amount of supply is similar compared to a year ago.

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.

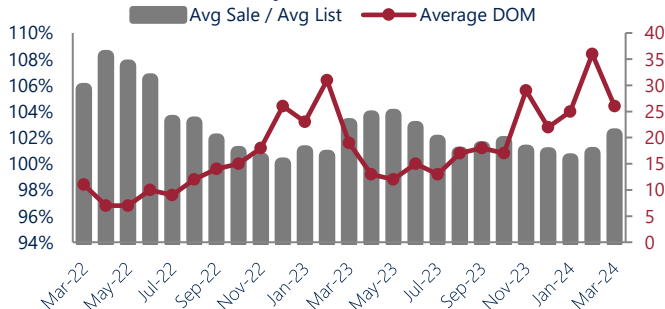
New Listings & Current Contracts

This month there were 149 homes newly listed for sale in Midlothian compared to 179 in March 2023, a decrease of 17%. There were 148 current contracts pending sale this March compared to 130 a year ago. The number of current contracts is 14% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Midlothian was 102.2% 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 26, higher than the average last year, which was 19, an increase of 37%.

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