

Focus On: Northern Mechanicsville, Ashland, and Montpelier Housing Market

December 2022

Zip Code(s): 23005, 23015, 23047, 23069, 23116, 23146 and 23192







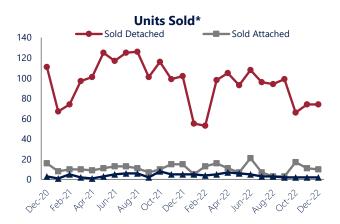


Down -30% Vs. Year Ago

Up 6% Vs. Year Ago

Up 17% Vs. Year Ago

Down -7% Vs. Year Ago

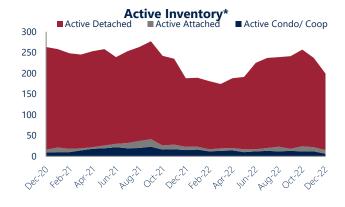


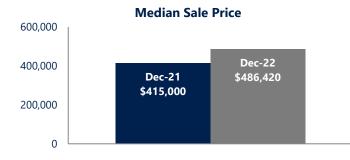
Units Sold

There was a decrease in total units sold in December, with 86 sold this month in Northern Mechanicsville, Ashland, and Montpelier versus 87 last month, a decrease of 1%. This month's total units sold was lower than at this time last year, a decrease of 30% versus December 2021.

Active Inventory

Versus last year, the total number of homes available this month is higher by 11 units or 6%. The total number of active inventory this December was 199 compared to 188 in December 2021. This month's total of 199 is lower than the previous month's total supply of available inventory of 237, a decrease of 16%.





Median Sale Price

Last December, the median sale price for Northern Mechanicsville, Ashland, and Montpelier Homes was \$415,000. This December, the median sale price was \$486,420, an increase of 17% or \$71,420 compared to last year. The current median sold price is 2% higher than in November.

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



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*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.







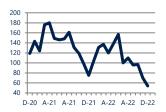
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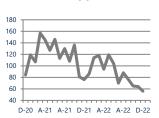
54



Down -28% Vs. Year Ago

Current Contracts

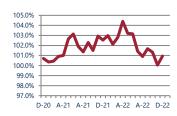
56



Down -26% Vs. Year Ago

Sold Vs. List Price

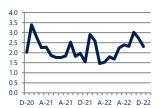
100.9%



Down -1.6% Vs. Year Ago

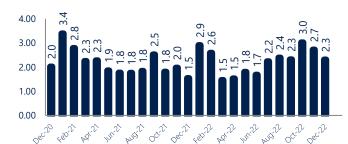
Months of Supply

2.3



Up 50% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 54 homes newly listed for sale in Northern Mechanicsville, Ashland, and Montpelier compared to 75 in December 2021, a decrease of 28%. There were 56 current contracts pending sale this December compared to 76 a year ago.

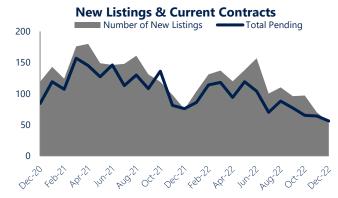
The number of current contracts is 26% lower than last December.



Months of Supply

In December, there was 2.3 months of supply available in Northern Mechanicsville, Ashland, and Montpelier, compared to 1.5 in December 2021. That is an increase of 50% 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.



Sale Price to List Price Ratio

In December, the average sale price in Northern Mechanicsville, Ashland, and Montpelier was 100.9% of the average list price, which is 1.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 27, lower than the average last year, which was 29, a decrease of 7%.



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