Focus On: **Powhatan County Housing Market**  
October 2018

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**Units Sold**  
43  

**Active Inventory**  
139

**Median Sale Price**  
$321,000

**Days On Market**  
68

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There was an increase in total units sold in October, with 43 sold this month in Powhatan County. This month's total units sold was higher than at this time last year.

**Active Inventory**  
Versus last year, the total number of homes available this month is lower by 45 units or 24%. The total number of active inventory this October was 139 compared to 184 in October 2017. This month's total of 139 is lower than the previous month's total supply of available inventory of 148, a decrease of 6%.

**Median Sale Price**  
Last October, the median sale price for Powhatan County Homes was $250,000. This October, the median sale price was $321,000, an increase of $71,000 compared to last year. The current median sold price is higher than in September.

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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. 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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New Listings
63

Down -9%
Vs. Year Ago

Current Contracts
41

Down -9%
Vs. Year Ago

Sold Vs. List Price
98.4%

Down -0.7%
Vs. Year Ago

Months of Supply
3.2

Down -53%
Vs. Year Ago

Months of Supply
In October, there was 3.2 months of supply available in Powhatan County, compared to 6.8 in October 2017. That is a decrease of 53% 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 63 homes newly listed for sale in Powhatan County compared to 69 in October 2017, a decrease of 9%. There were 41 current contracts pending sale this October compared to 45 a year ago. The number of current contracts is 9% lower than last October.

Sale Price to List Price Ratio
In October, the average sale price in Powhatan County was 98.4% of the average list price, which is 0.7% lower than at this time last year.

Days On Market
This month, the average number of days on market was 68, higher than the average last year, which was 32, an increase of 113%.

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