



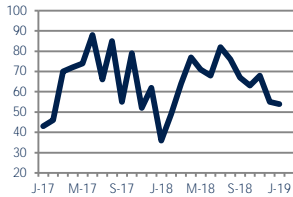
# The Long & Foster Market Minute™

Focus On: Prince George County and Hopewell City Housing Market

January 2019

## Units Sold

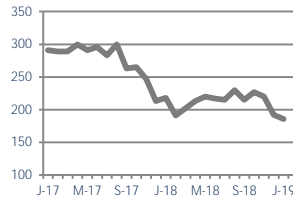
54



Up  
Vs. Year Ago

## Active Inventory

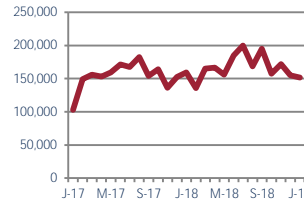
186



Down -15%  
Vs. Year Ago

## Median Sale Price

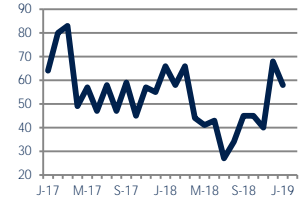
\$151,500



Down -5%  
Vs. Year Ago

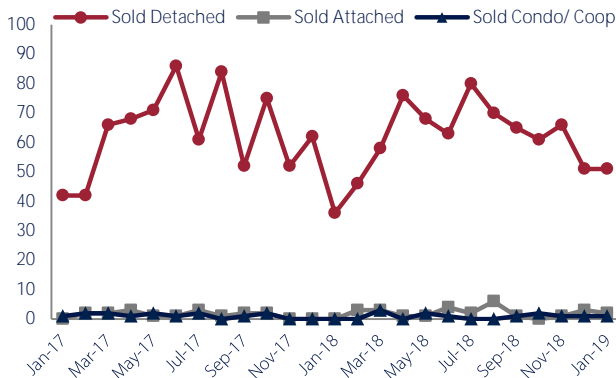
## Days On Market

58



Down -12%  
Vs. Year Ago

## Units Sold\*



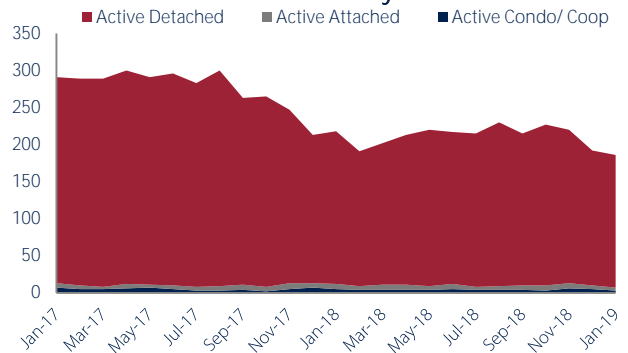
## Units Sold

There was a decrease in total units sold in January, with 54 sold this month in Prince George County and Hopewell City. 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 32 units or 15%. The total number of active inventory this January was 186 compared to 218 in January 2018. This month's total of 186 is lower than the previous month's total supply of available inventory of 192, a decrease of 3%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last January, the median sale price for Prince George County and Hopewell City Homes was \$159,475. This January, the median sale price was \$151,500, a decrease of 5% or \$7,975 compared to last year. The current median sold price is 2% lower 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.



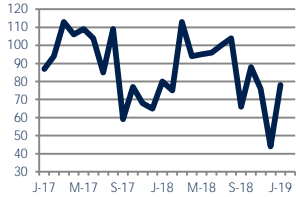
\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by CVRMLS and 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.





### New Listings

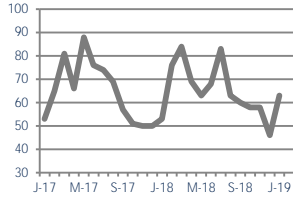
78



Down -3%  
Vs. Year Ago

### Current Contracts

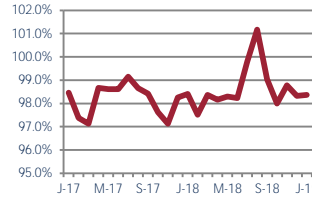
63



Up 19%  
Vs. Year Ago

### Sold Vs. List Price

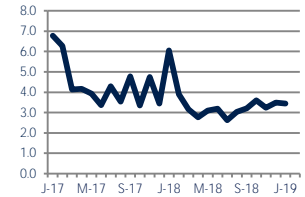
98.4%



No Change  
Vs. Year Ago

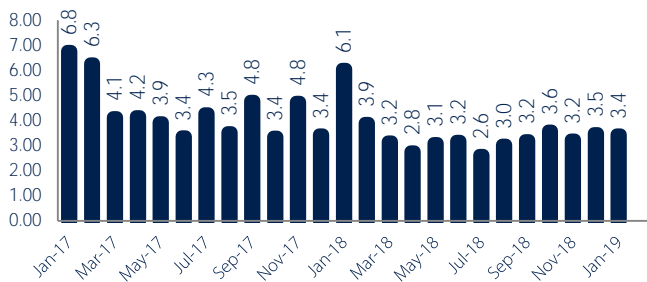
### Months of Supply

3.4



Down -43%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

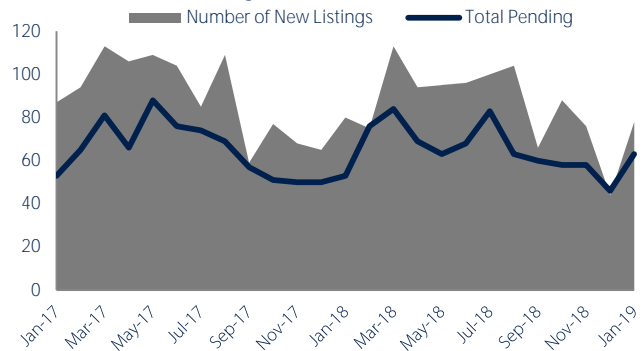
In January, there was 3.4 months of supply available in Prince George County and Hopewell City, compared to 6.1 in January 2018. That is a decrease of 43% versus a year ago.

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.

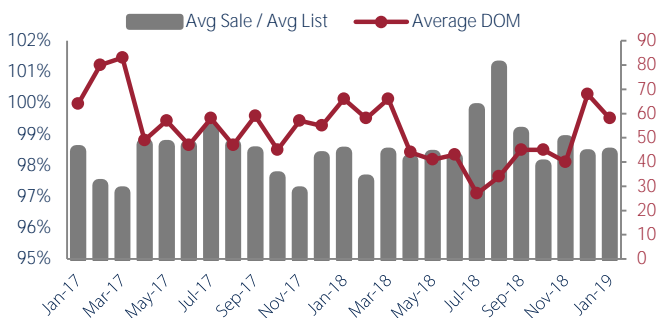
### New Listings & Current Contracts

This month there were 78 homes newly listed for sale in Prince George County and Hopewell City compared to 80 in January 2018, a decrease of 3%. There were 63 current contracts pending sale this January compared to 53 a year ago. The number of current contracts is 19% higher 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 Prince George County and Hopewell City was 98.4% of the average list price, which is similar compared to a year ago.

### Days On Market

This month, the average number of days on market was 58, lower than the average last year, which was 66, a decrease of 12%.



\*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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