

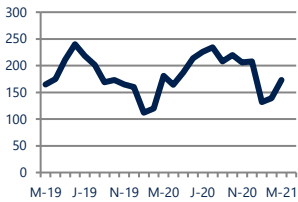


Focus On: Midlothian Housing Market

March 2021

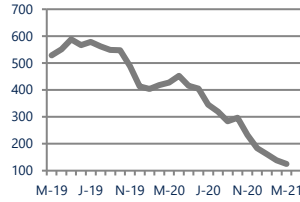
Zip Code(s): 23112, 23114 and 23113

Units Sold
173



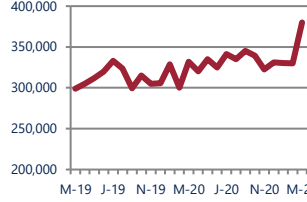
Down -4%
Vs. Year Ago

Active Inventory
125



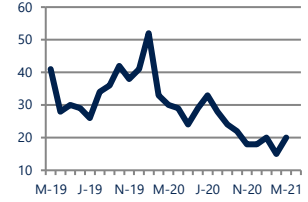
Down -71%
Vs. Year Ago

Median Sale Price
\$380,000



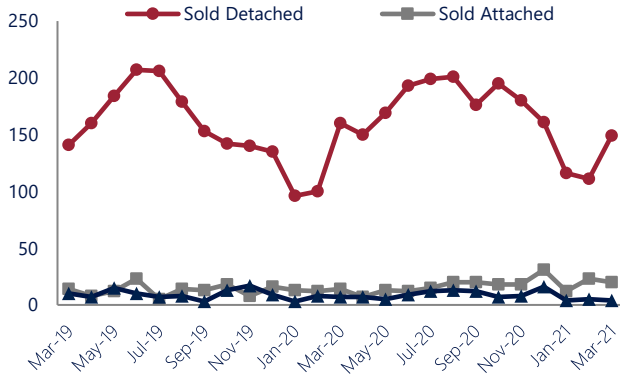
Up 14%
Vs. Year Ago

Days On Market
20



Down -33%
Vs. Year Ago

Units Sold*



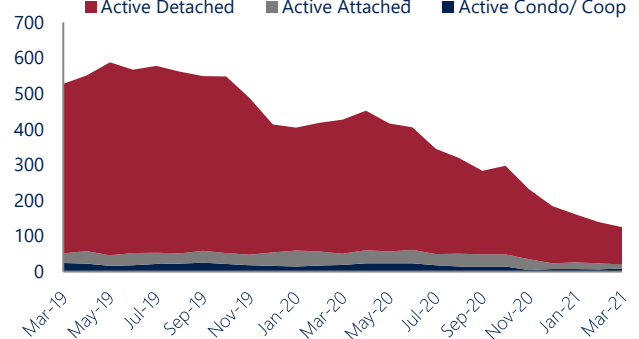
Units Sold

There was an increase in total units sold in March, with 173 sold this month in Midlothian versus 139 last month, an increase of 24%. This month's total units sold was lower than at this time last year, a decrease of 4% versus March 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 302 units or 71%. The total number of active inventory this March was 125 compared to 427 in March 2020. This month's total of 125 is lower than the previous month's total supply of available inventory of 139, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Midlothian Homes was \$332,000. This March, the median sale price was \$380,000, an increase of 14% or \$48,000 compared to last year. The current median sold price is 15% higher 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.





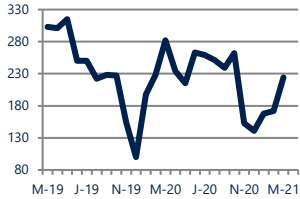
Focus On: Midlothian Housing Market

March 2021

Zip Code(s): 23112, 23114 and 23113

New Listings

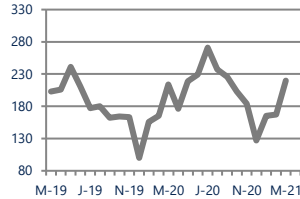
224



Down -21%
Vs. Year Ago

Current Contracts

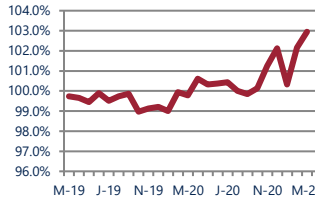
220



Up 3%
Vs. Year Ago

Sold Vs. List Price

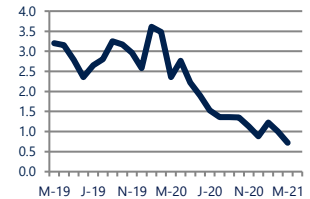
103.0%



Up 3.2%
Vs. Year Ago

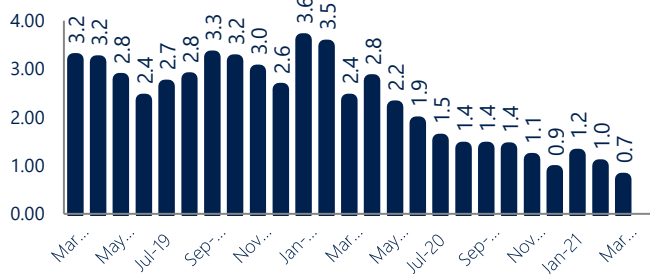
Months of Supply

0.7



Down -69%
Vs. Year Ago

Months Of Supply



Months of Supply

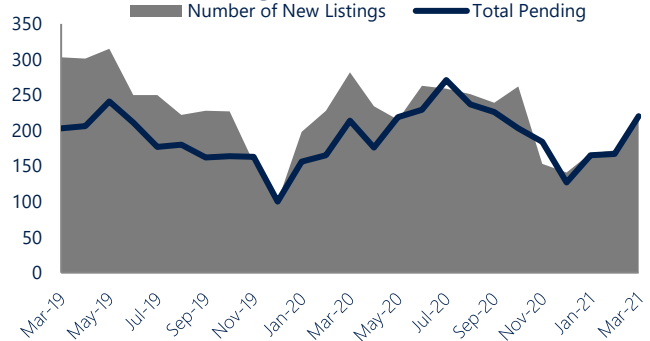
In March, there was 0.7 months of supply available in Midlothian, compared to 2.4 in March 2020. That is a decrease of 69% versus a year ago.

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.

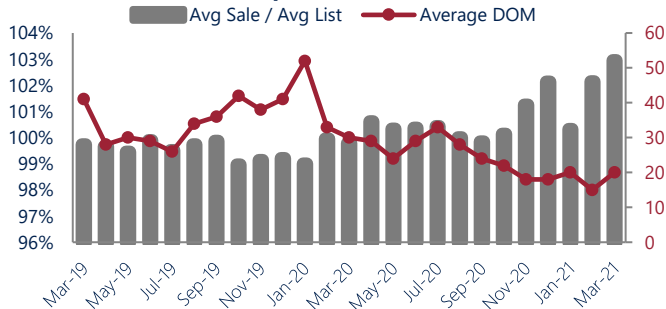
New Listings & Current Contracts

This month there were 224 homes newly listed for sale in Midlothian compared to 282 in March 2020, a decrease of 21%. There were 220 current contracts pending sale this March compared to 214 a year ago. The number of current contracts is 3% 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 103.0% of the average list price, which is 3.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 20, lower than the average last year, which was 30, a decrease of 33%.

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.

