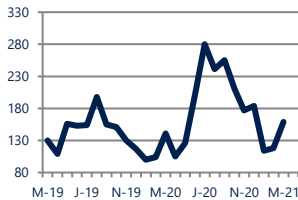




Units Sold

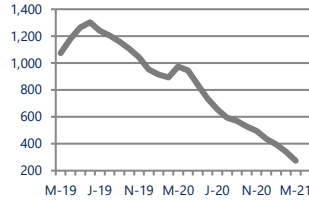
159



Up 13%
Vs. Year Ago

Active Inventory

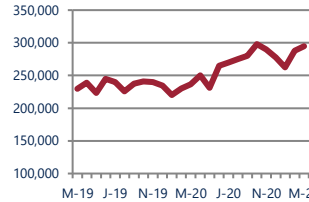
274



Down -72%
Vs. Year Ago

Median Sale Price

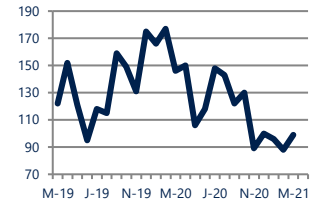
\$295,000



Up 25%
Vs. Year Ago

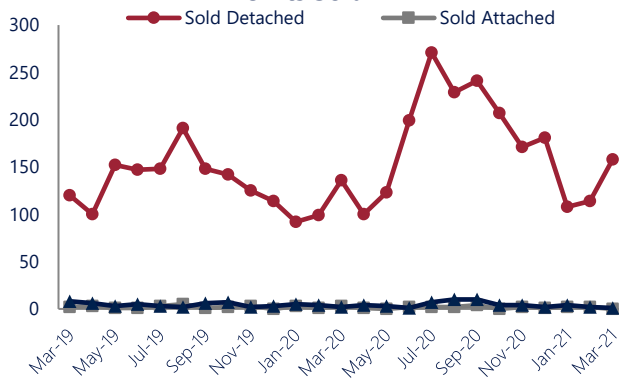
Days On Market

99



Down -32%
Vs. Year Ago

Units Sold*



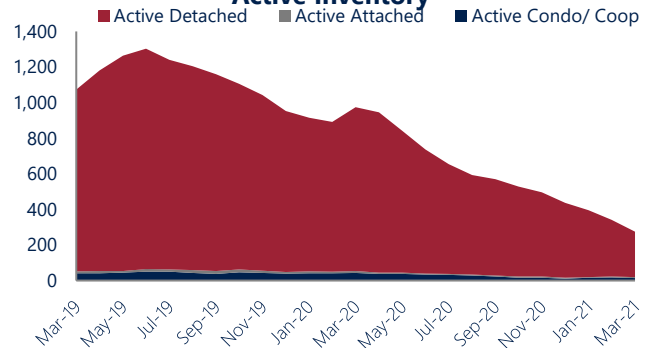
Units Sold

There was an increase in total units sold in March, with 159 sold this month in Northern Neck/Middle Peninsula versus 118 last month, an increase of 35%. This month's total units sold was higher than at this time last year, an increase of 13% versus March 2020.

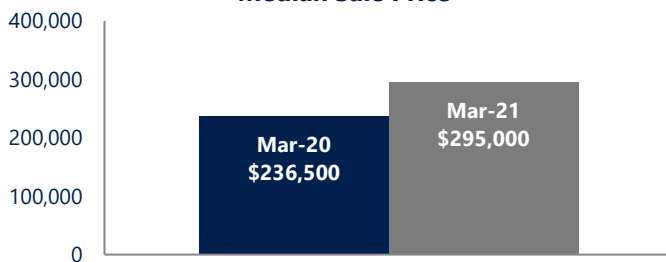
Active Inventory

Versus last year, the total number of homes available this month is lower by 701 units or 72%. The total number of active inventory this March was 274 compared to 975 in March 2020. This month's total of 274 is lower than the previous month's total supply of available inventory of 342, a decrease of 20%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Northern Neck/Middle Peninsula Homes was \$236,500. This March, the median sale price was \$295,000, an increase of 25% or \$58,500 compared to last year. The current median sold price is 2% 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.

*Defined as the counties of Essex, Gloucester, Lancaster, Mathews, Middlesex, Northumberland, and Westmoreland in VA

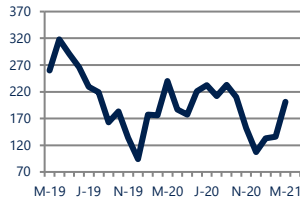
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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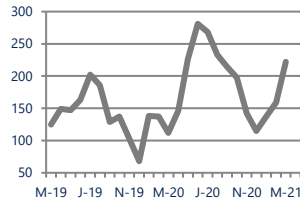


New Listings 201



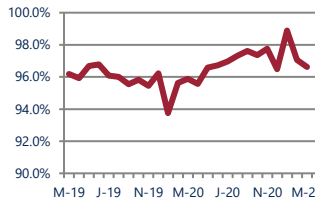
Down -16%
Vs. Year Ago

Current Contracts 222



Up 98%
Vs. Year Ago

Sold Vs. List Price 96.6%



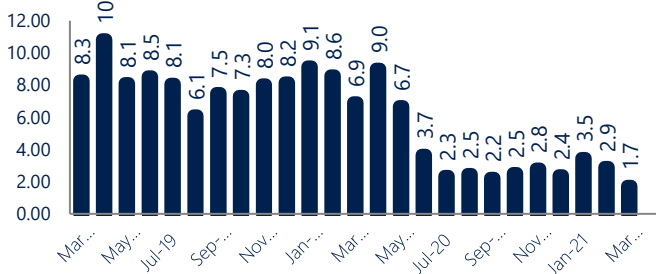
Up 0.8%
Vs. Year Ago

Months of Supply 1.7



Down -75%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

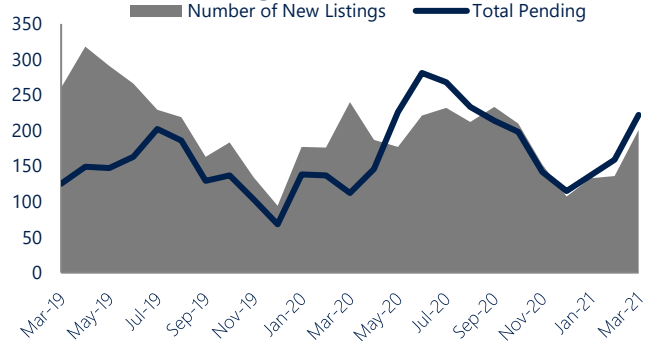
This month there were 201 homes newly listed for sale in Northern Neck/Middle Peninsula compared to 240 in March 2020, a decrease of 16%. There were 222 current contracts pending sale this March compared to 112 a year ago. The number of current contracts is 98% higher than last March.

Months of Supply

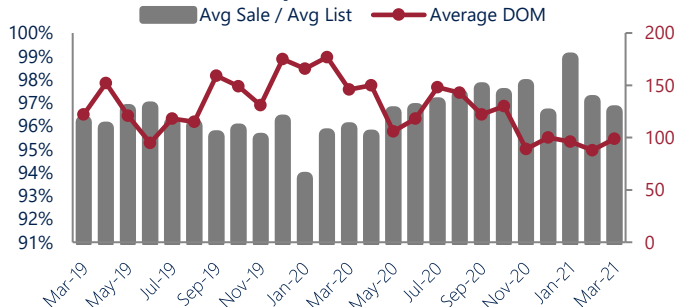
In March, there was 1.7 months of supply available in Northern Neck/Middle Peninsula, compared to 6.9 in March 2020. That is a decrease of 75% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Northern Neck/Middle Peninsula was 96.6% of the average list price, which is 0.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 99, lower than the average last year, which was 146, a decrease of 32%.



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