

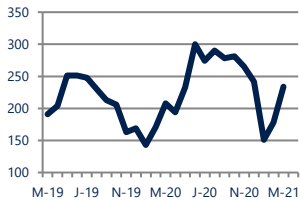


Focus On: Spotsylvania County Housing Market

March 2021

Units Sold

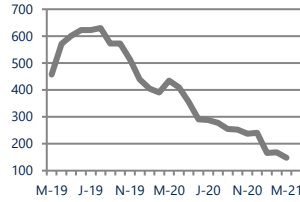
234



Up 13%
Vs. Year Ago

Active Inventory

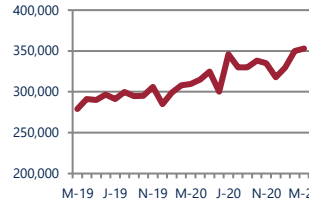
148



Down -66%
Vs. Year Ago

Median Sale Price

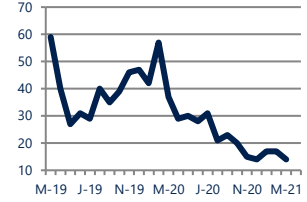
\$353,000



Up 14%
Vs. Year Ago

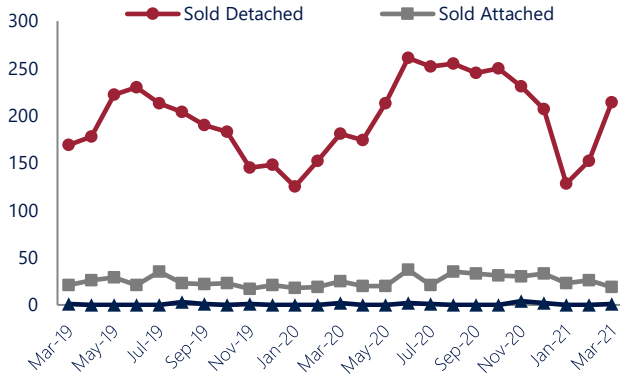
Days On Market

14



Down -62%
Vs. Year Ago

Units Sold*



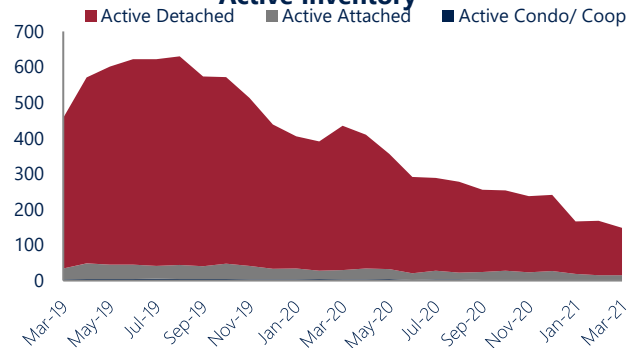
Units Sold

There was an increase in total units sold in March, with 234 sold this month in Spotsylvania County versus 178 last month, an increase of 31%. 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 287 units or 66%. The total number of active inventory this March was 148 compared to 435 in March 2020. This month's total of 148 is lower than the previous month's total supply of available inventory of 168, a decrease of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Spotsylvania County Homes was \$309,500. This March, the median sale price was \$353,000, an increase of 14% or \$43,500 compared to last year. The current median sold price is 1% 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.



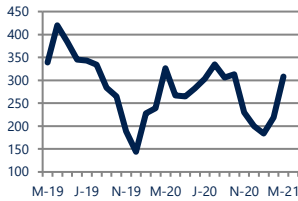
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS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





New Listings

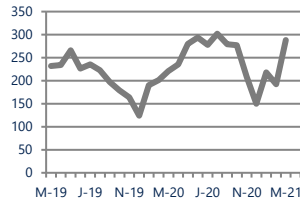
308



Down -6%
Vs. Year Ago

Current Contracts

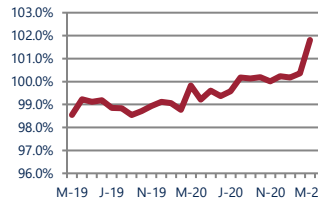
288



Up 30%
Vs. Year Ago

Sold Vs. List Price

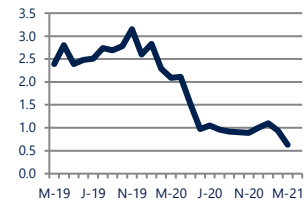
101.8%



Up 2%
Vs. Year Ago

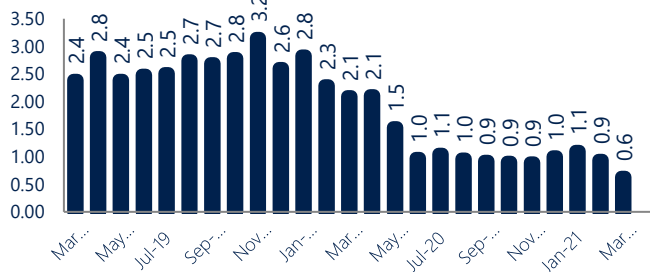
Months of Supply

0.6



Down -70%
Vs. Year Ago

Months Of Supply



Months of Supply

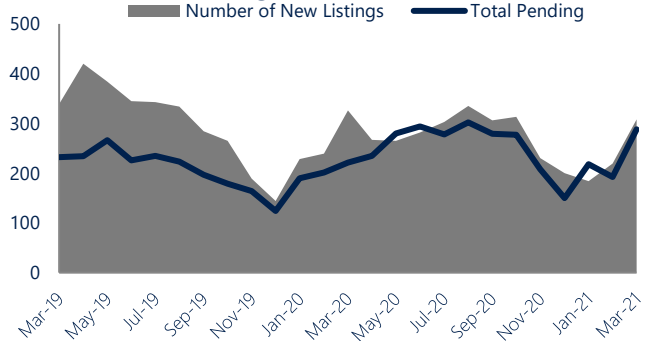
In March, there was 0.6 months of supply available in Spotsylvania County, compared to 2.1 in March 2020. That is a decrease of 70% versus a year ago.

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.

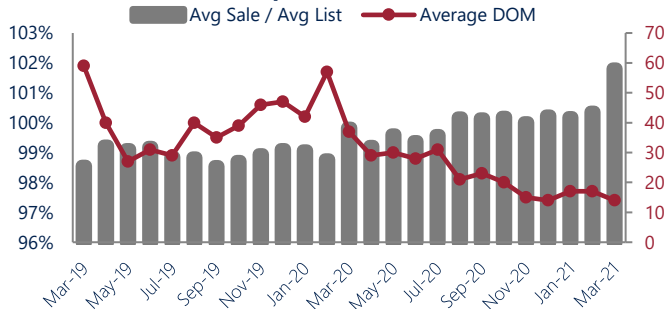
New Listings & Current Contracts

This month there were 308 homes newly listed for sale in Spotsylvania County compared to 326 in March 2020, a decrease of 6%. There were 288 current contracts pending sale this March compared to 221 a year ago. The number of current contracts is 30% 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 Spotsylvania County was 101.8% of the average list price, which is 2.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 14, lower than the average last year, which was 37, a decrease of 62%.



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