

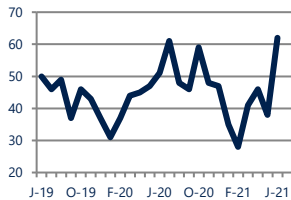


Focus On: Powhatan County Housing Market

June 2021

Units Sold

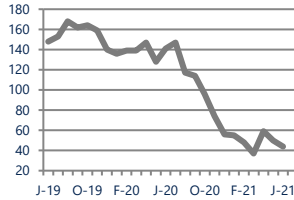
62



Up 22%
Vs. Year Ago

Active Inventory

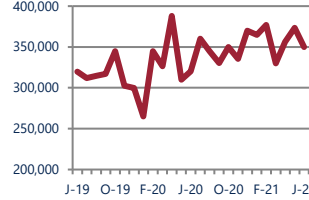
44



Down -69%
Vs. Year Ago

Median Sale Price

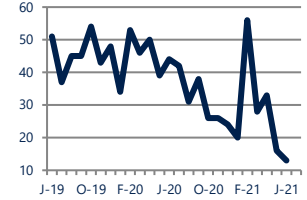
\$350,000



Up 9%
Vs. Year Ago

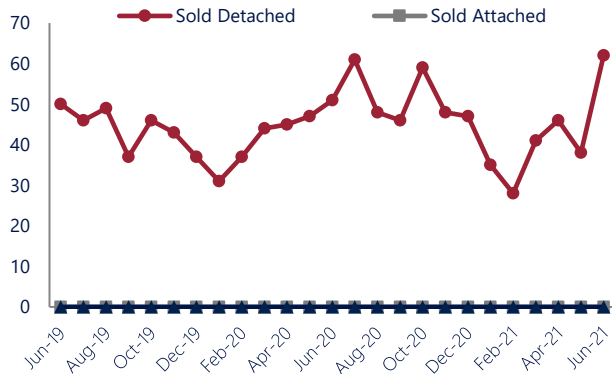
Days On Market

13



Down -70%
Vs. Year Ago

Units Sold*



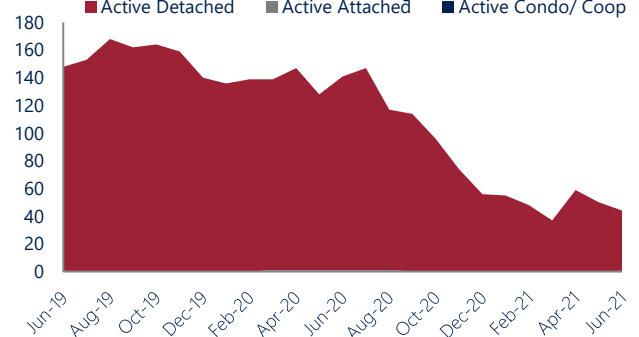
Units Sold

There was an increase in total units sold in June, with 62 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 97 units or 69%. The total number of active inventory this June was 44 compared to 141 in June 2020. This month's total of 44 is lower than the previous month's total supply of available inventory of 50, a decrease of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Powhatan County Homes was \$320,000. This June, the median sale price was \$350,000, an increase of 9% or \$30,000 compared to last year. The current median sold price is 6% lower than in May.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



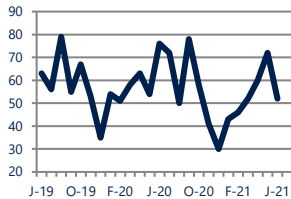
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by CVRMLS and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

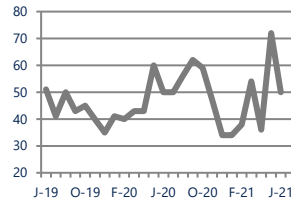
52



Down -32%
Vs. Year Ago

Current Contracts

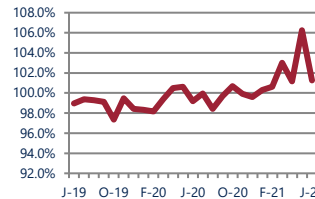
50



No Change
Vs. Year Ago

Sold Vs. List Price

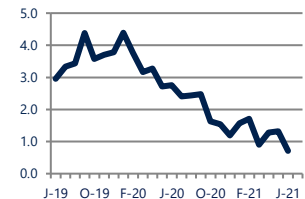
101.3%



Up 2.1%
Vs. Year Ago

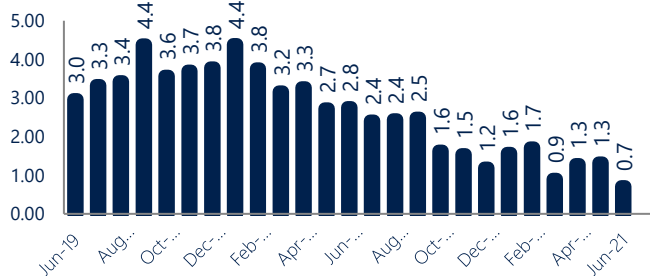
Months of Supply

0.7



Down -74%
Vs. Year Ago

Months Of Supply



Months of Supply

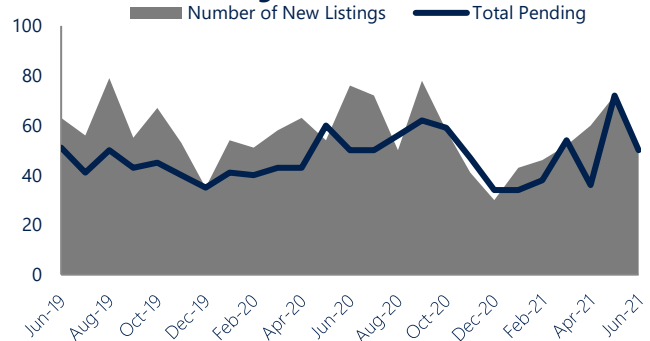
In June, there was 0.7 months of supply available in Powhatan County, compared to 2.8 in June 2020. That is a decrease of 74% versus a year ago.

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.

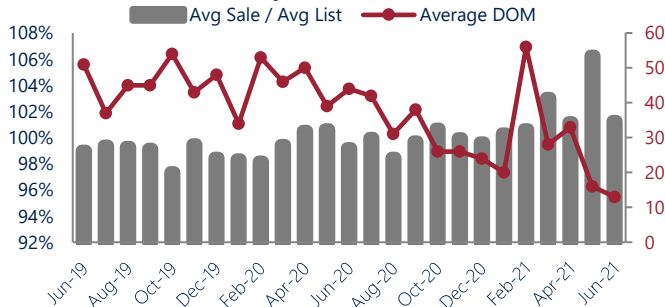
New Listings & Current Contracts

This month there were 52 homes newly listed for sale in Powhatan County compared to 76 in June 2020, a decrease of 32%. There were 50 current contracts pending sale this June, consistent with the volume a year ago. The number of current contracts is 31% lower than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Powhatan County was 101.3% of the average list price, which is 2.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 13, lower than the average last year, which was 44, a decrease of 70%.



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