

Focus On: South Central Virginia Housing Market

June 2021

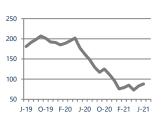
45

60 50 40 20 J-19 O-19 F-20 J-20 O-20 F-21 J-21

Units Sold

Up 29% Vs. Year Ago

Active Inventory 88



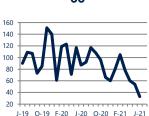
Down -46% Vs. Year Ago

Median Sale Price \$190,000



Up 25% Vs. Year Ago

Days On Market 33



Down -62% Vs. Year Ago

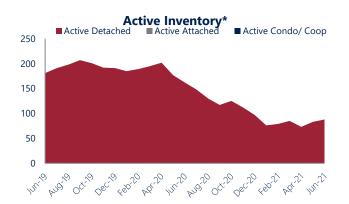


Active Inventory

Versus last year, the total number of homes available this month is lower by 74 units or 46%. The total number of active inventory this June was 88 compared to 162 in June 2020. This month's total of 88 is higher than the previous month's total supply of available inventory of 83, an increase of 6%.

Units Sold

There was an increase in total units sold in June, with 45 sold this month in South Central Virginia versus 44 last month, an increase of 2%. This month's total units sold was higher than at this time last year, an increase of 29% versus June 2020.





Median Sale Price

Last June, the median sale price for South Central Virginia Homes was \$152,500. This June, the median sale price was \$190,000, an increase of 25% or \$37,500 compared to last year. The current median sold price is 4% 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.



South Central Virginia are defined as properties listed in zip code/s

*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

Information included in this report is based on data supplied by SCAR 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 SCAR or Long & Foster Real Estate, Inc.





Focus On: South Central Virginia Housing Market

June 2021

New Listings 56



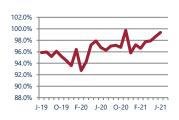
Up 60% Vs. Year Ago

Current Contracts



No Change Vs. Year Ago

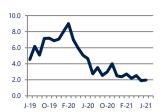
Sold Vs. List Price 99.4%



Up 2.7% Vs. Year Ago

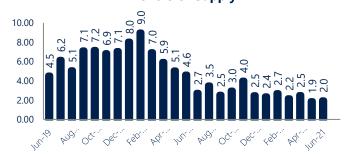
Months of Supply

2.0



Down -58% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 56 homes newly listed for sale in South Central Virginia compared to 35 in June 2020, an increase of 60%. There were 38 current contracts pending sale this June, consistent with the volume a year ago. The number of current contracts is 16% lower than last month.

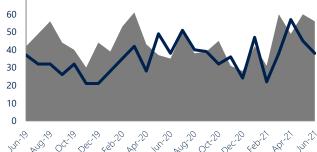
Months of Supply

In June, there was 2.0 months of supply available in South Central Virginia, compared to 4.6 in June 2020. That is a decrease of 58% 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

■ Number of New Listings Total Pending 70 60



Sale Price/List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in South Central Virginia was 99.4% of the average list price, which is 2.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 33, lower than the average last year, which was 87, a decrease of 62%.



South Central Virginia are defined as properties listed in zip code/s

*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

