



Your Family Realtors



January 2013 Sales Report



Greetings! The Shultz Team hopes you all have been staying warm! Welcome to the January sales report for Lancaster and Northumberland Counties. The data contained here is from the two MLS systems that cover the Northern Neck. Sales data only includes sales where a Realtor[®] was used.

Sales Data for All Properties					
County	Count	Average Sales Price	Average List Price	%Sales to List	Days on Market
Lancaster	5	\$195,980	\$230,400	85%	334
Northumberland	11	\$228,573	\$270,146	85%	786
Combined	16	\$218,388	\$257,725	85%	645

In January only 16 properties sold in Lancaster and Northumberland counties (figure 1). While this number seems low compared to the past two months, this time of year is al-

ways slow for our area. For comparisons sake there were 18 properties sold in January of 2012. The average days a property spent on market was up in January (645 days for January vs. 334 days for December). This was primarily due to a number of lots selling that spent years on the market. The average lot sold in January took a whopping 1136 days to sell. With so many homes on the market, lots have been a tough sell recently. With house prices down so much compared to just a few years ago, there are some great homes available for far less than the cost of buying unimproved land and constructing a brand new home.

Sales Data for Waterfront Homes					
County	Count	Average Sales Price	Average List Price	%Sales to List	Days on Market
Lancaster	2	\$257,450	\$269,500	96%	151
Northumberland	4	\$344,950	\$399,000	86%	408
Combined	6	\$315,783	\$355,833	89%	322

Figure 2: Waterfront homes sold Dec. 2012

There were 6 waterfront homes sold in the two counties last month (figure 2). In a reversal from December, Northumberland had more total sales and a higher average sales price than Lancaster. We live in a market that is driven by people's desire to have access to the water. In the winter buyers from out of town do not tend to be as excited about purchasing waterfront property. As a result, waterfront home sales decline significantly in the winter time (figure 3). Hopefully Punxsutawney Phil was correct and Spring is right around the corner and along with warmer weather we will see a big increase in sales volume!

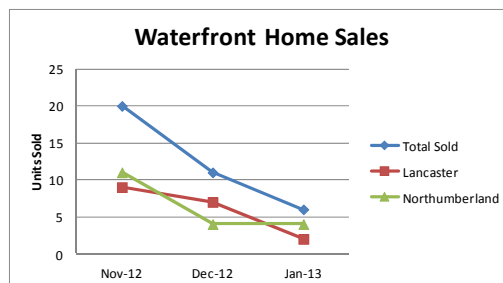


Figure 3: Waterfront Home Sales Nov 2012—Jan. 2013

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