



Your Family Realtors!!!

November Sales Report

Hello!

Thank you for looking at our first monthly market report on sales in Lancaster and Northumberland Counties! Included in our report are sales of residential properties, both lots and homes. We have not included any commercial property in this report. All of the data is pulled from the two different MLS associations that cover the Northern Neck. Sales that did not involve a Realtor would not be included in this data.

There were a total of 35 lots and homes sold (Figure 1) in November. Waterfront home sales dominated the market with approximately 66% of property sales coming from this group. Lancaster's average sales price was quite a bit higher than that of Northumberland (Figure 2). This was primarily because of a \$2,400,000 home that was sold on Carter's Creek. Without that sale, the prices between the counties are more similar. The ratio of sales price to list price of about 90% holds true across both counties as well as all property types.

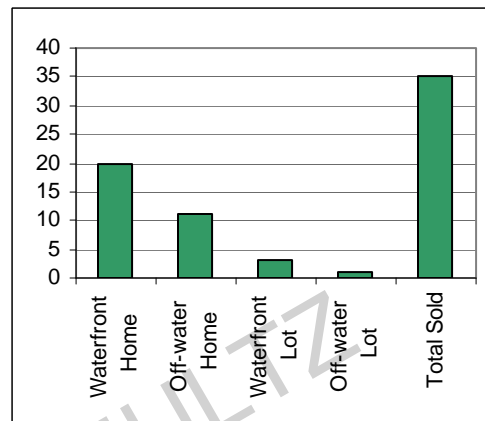


Figure 1: Properties Sold in Lancaster and Northumberland Counties, November 2012.

Sales Data for Waterfront Homes				
County	Count	Average List Price	Average Sales Price	% Sales to List
Lancaster	9	706000.0	637111.1	90.2
Northumberland	11	505590.9	457090.9	90.4
Both	20	595775.0	538100.0	90.3

Figure 2: Waterfront Home Sales Data, November 2012.

Of the 23 waterfront properties that sold in November (20 homes, 3 lots) the Rappahannock and Corrotoman Rivers led the way with 4 properties sold on each. Very close behind was Carter's Creek with 3 properties sold. The remaining 12 properties were each sold on different bodies of water.

We will create this market report each month and as we go forward there will be more interesting statistical analyses that we can do. It will be especially exciting to see how all of the sales information changes from month to month. Hopefully we'll see more volume and higher prices as we head into 2013. We'd love to hear your feed back! What other information would you like to see going forward? If there is any information we can provide for you please don't hesitate to contact us. The next report will come out in early January, so until then have a very merry holiday season and a happy New Year!



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