



# Your Family Realtors



## June 2013 Sales Report



Welcome to the June 2013 sales report for Lancaster and Northumberland Counties created by The Shultz Team! We use the power of database management to combine the sales data from the two MLS systems that cover Lancaster and Northumberland and create a sales report that shows the most accurate and up to date data available in our area. We are continually improving how to convey that data and hope that you find the charts and graphs in this publication informative. The Shultz Team has been extremely busy lately and the sales data continues to be positive.

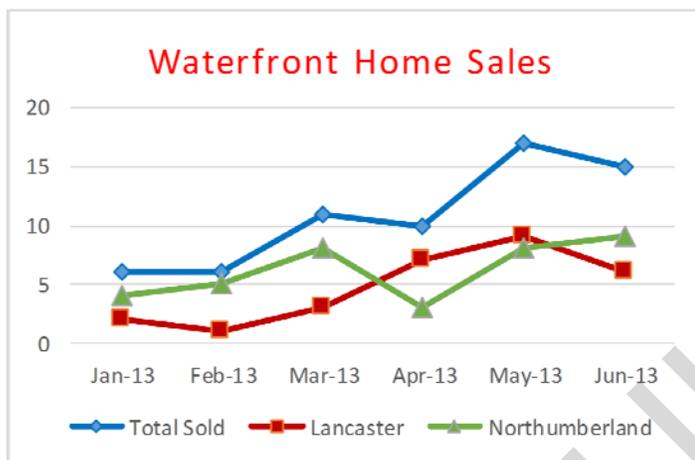


Figure 1: Waterfront Homes Sold in Lancaster and Northumberland from November 2012-May 2013.

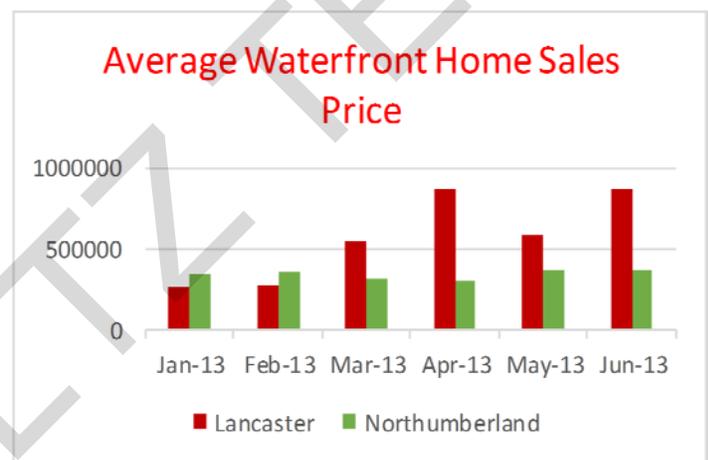


Figure 2: Monthly Average Sales Price of Waterfront Home sold in Lancaster and Northumberland from November 2012-May 2013.

Waterfront home sales were down just a bit from last month, but still remained strong. There were 15 waterfront homes sold in the two counties: 9 in Lancaster and 6 in Northumberland (Figure 1). The average sales price for June held steady in Northumberland at \$368,722 (Figure 2). The most expensive home sold in Northumberland sold for \$715,000, the highest sales price in Northumberland so far this year. In Lancaster the average sales price was back up over \$800,000 for the second time in the last 3 months at \$865,833. Two homes sold for over \$1,000,000 dollars in Lancaster in June, with the most expensive selling for \$2,050,000. While we have been busy, there still has not been much of a reduction of the inventory on the market. As of this writing there were 212 waterfront homes available in Lancaster and 251 in Northumberland. In the first 6 months of the year there were 28 waterfront homes sold in Lancaster and 37 in Northumberland. At those sales rates there is currently about 3.5 years in inventory available in each county. As we move forward the key to seeing a sustained rise in home prices will be the reduction of listing inventory.

We keep track of all sales data in the two counties, so if you need information on any other properties or on data that you don't find in this report, please contact us and we can get it for you! For our first half of the year report we are excited to include detailed data on off water homes too. Each report will continue to have a running tally for both waterfront and off-water homes.

Next Page →

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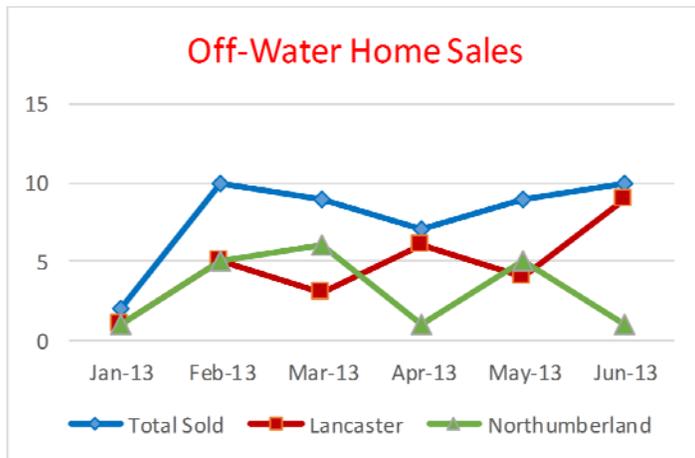


Figure 3: Off-Waterfront Homes Sold in Lancaster and Northumberland from January 2013-May 2013.

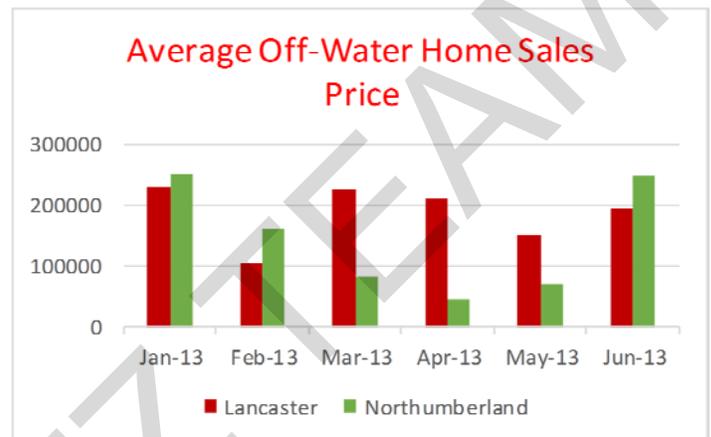


Figure 4: Monthly Average Sales Price of Waterfront Home sold in Lancaster and Northumberland from January 2013-May 2013.

The sales of off-water homes have remained consistent since February (Figure 3). While the total sales have remained between 7 and 10 each month since February, the sales in each county have been erratic. Only one off-water home sold in Northumberland this month. It sold for \$246,500. There were 9 off-water homes sold in Lancaster in June. The highest priced off-water home that sold in Lancaster sold for \$280,000 in Irvington. The average sales price in Lancaster was \$195,489 (Figure 4). There were 28 off-water homes sold in Lancaster in the first 6 months of 2013. There are currently 161 homes available. At the current sales rate there is just under 3 years of inventory available in Lancaster. While this is less inventory than for waterfront homes, it is still very high. In Northumberland 19 off-water homes have sold so far this year. With 140 off-water homes currently on the market there is over 3.5 years of inventory.

With sales remaining steady and the phone calls coming in it appears that market is righting itself. While the market is not improving at the same rate as Richmond or Washington D.C, we are seeing improvement. If the economy continues to improve we should see our real estate market continue to improve with it. Interest rates are obviously a major story right now. As they increase, buyers who have been sitting on the fence are finally committing and are ready to lock in a low rate. The increasing interest rates will make it difficult for some buyers, but even at 4.5% rates are historically very low. Hopefully we are returning to a normal, healthy market that will have small but sustainable increases in sales volume and home prices. We are optimistic about the rest of the summer and fall! We hope everyone stays cool while enjoying these beautiful sunny days!



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