





# Your Family Realtors



## June 2013 Sales Report

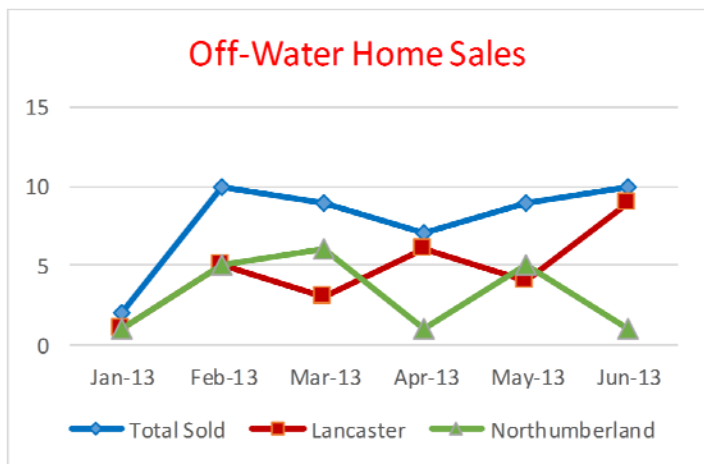


Figure 3: Off-Waterfront Homes Sold in Lancaster and Northumberland from January 2013-May 2013.

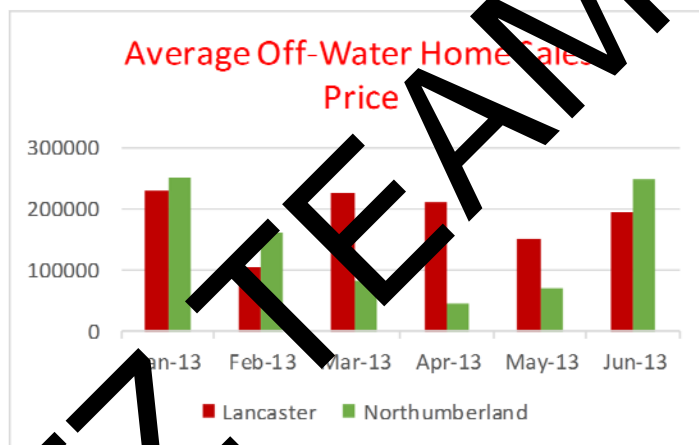


Figure 4: Monthly Average Sales Price of Waterfront Home sold in Lancaster and Northumberland from January 2013-May 2013.

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 \$46,500. 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 the low rates. 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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