



March 2014 Sales Report: Middlesex County

The weather may still be chilly, but the real estate market is heating up! The Shultz Team has been busy writing contracts and listing properties. 2014 has been going great for us! Our market reports are created from the combined data sets of the two MLS systems that primarily cover Middlesex County. Thank you for reading!

WATERFRONT HOMES:

Sales increased in March compared to February. There were 5 waterfront homes sold in Middlesex in March (Figure 1). March's sales totals were also above the sales in March 2013. It has been a nice start to the year for the waterfront home market in Middlesex. Every month has been better than 2013 so far. The average price of a waterfront home sold in Middlesex was \$647,000. The average sales price in March 2014 was the second highest average sales price since we started creating these reports. The most expensive waterfront home sold for \$1,100,000 and is located on the Piankatank River in Hardyville.

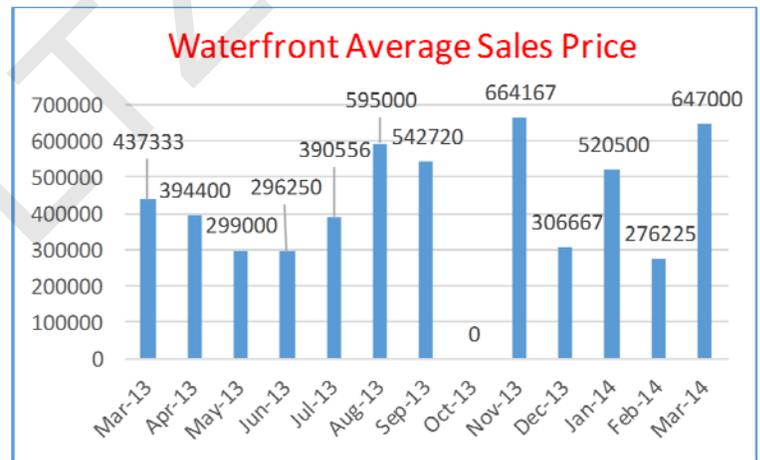
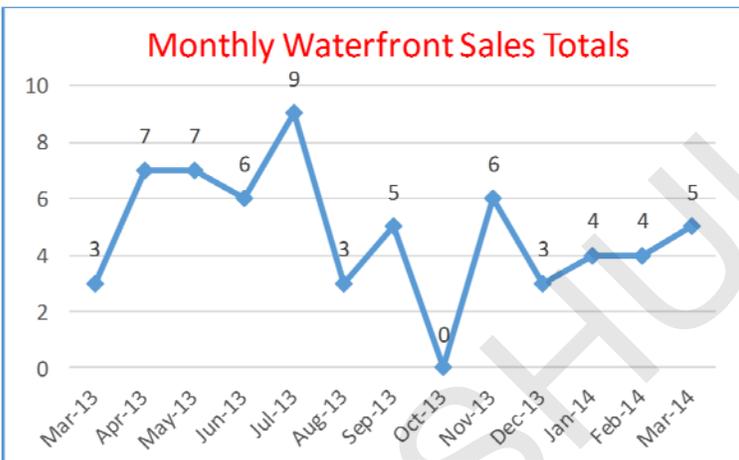


Figure 2: Waterfront Home Average Sales Price by Month.

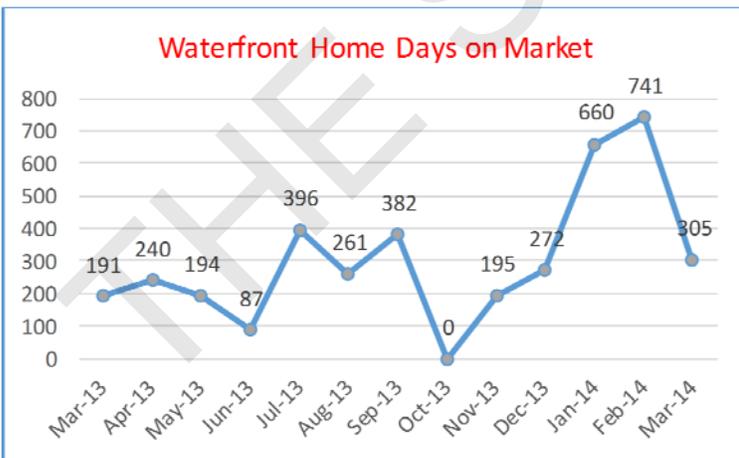


Figure 3: Waterfront Home Average Days on Market.

It took, on average 305 days for a waterfront home to sell in Middlesex in March. That is down significantly from the last two months. Another condominium in the Residences at Oyster Harbor sold in March. These condominiums have been on the market for a long time. It took 995 days for the condo to sell. A home located on Sturgeon creek sold in just 50 days.



Osprey Love



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OFF-WATER HOMES

Sales of off-water homes were up in Middlesex in March compared to both last month and last year (Figure 4). There were 5 off-water homes that sold in the county in March. The average sales price for an off-water home was \$218,500; which was significantly higher than March 2013 (Figure 5). The most expensive home sold for \$350,000 and is located in Deltaville. The least expensive off-water home is located in Topping and sold for \$53,000.

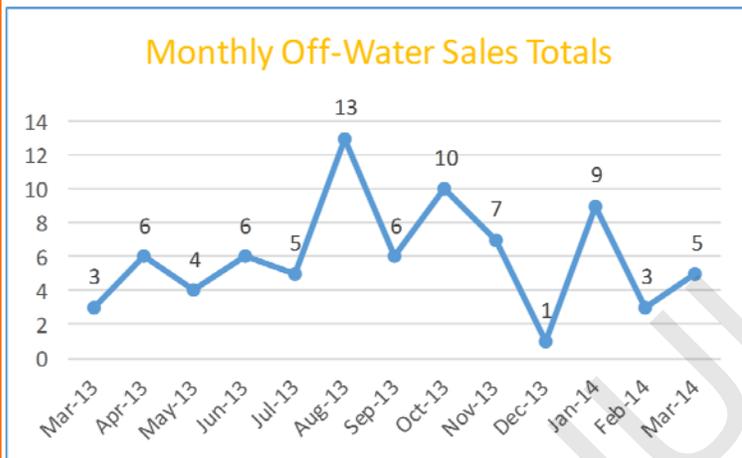


Figure 4: Off-Water Homes Sold in Middlesex.

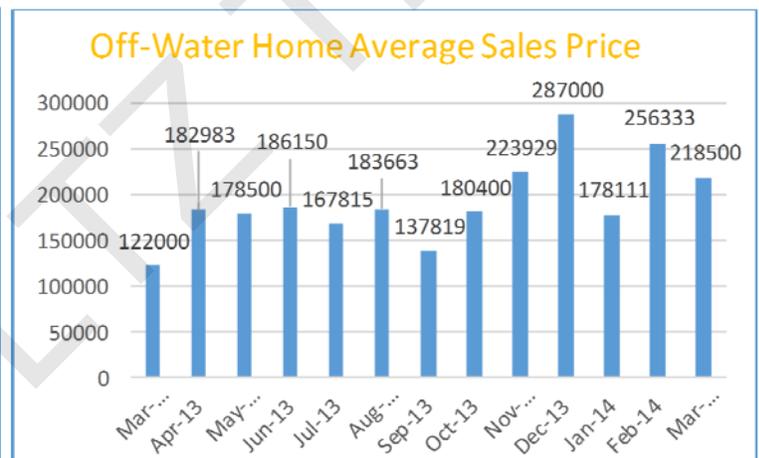


Figure 5: Average Off-Water Home Price by Month.

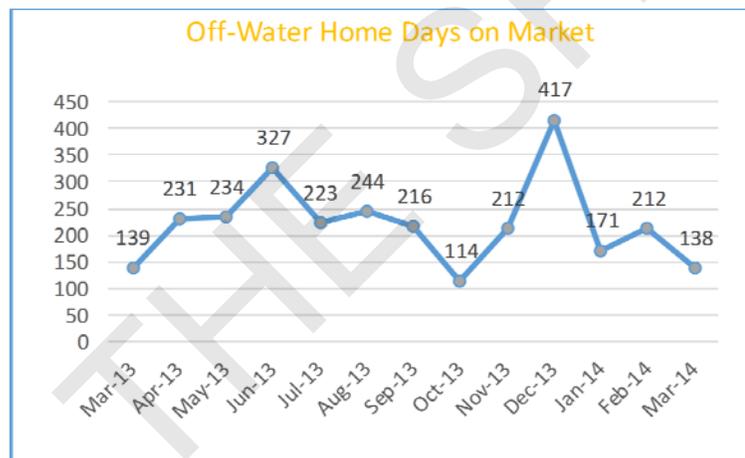


Figure 6: Off-water Home Average Days on Market.

An off-water home spent an average of 138 days on the market before closing in March. The off-water home market continues to be one of the best performing markets in the Middle Peninsula and Northern Neck.

Conclusion

It has been a nice start to the year for home sales in Middlesex. Prices and volume is up slightly over last year. Given the state of the national economy small steady improvements are what we are hoping for in 2014. So far The Shultz Team has seen steady improvement as our sales are way ahead of 2013. We are looking forward to improving sales and warmer weather!

Contact Information:

Bay/River Office: 434 Rappanhannock Dr White Stone VA 22478
 Beverly: 804.436.4000 Neill: 804.580.0476 Lisa: 703.626.4868
 Beverly@beverlyshultz.com Neill@shultzrealtors.com Lisa@shultzrealtors.com