



February 2013 Sales Report



Greetings! Welcome to the February 2013 sales report. 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.

In February 20 properties sold in Lancaster and Northumberland counties (figure 1); up from the 16 properties sold in January. The average days a property spent on market was down in February (645 days for January vs. 540 days for

Sales Data for All Properties					
County	Count	Average Sales Price	Average List Price	%Sales to List	Days on Market
Lancaster	8	\$188,013	\$207,063	91%	367
Northumberland	12	\$223,308	\$247,983	90%	655
Combined	20	\$209,190	\$231,615	90%	540

February). There continues to be many properties sold that have been on the market for quite a while. A home sold in Northumberland this month that

had been on the market for 1691 days! The fact that these properties that have been on the market for a long period of time are now selling is a positive indicator that our market is slowly improving. On the other end of the spectrum an unimproved waterfront property sold in Weems for very close to the listing price that was only on the market for 51 days.

There were 6 waterfront homes sold in the two counties last month (figure 2). For a second month in a row, there were more waterfront homes sold in Northumberland than in Lancaster.

Sales Data for Waterfront Homes					
County	Count	Average Sales Price	Average List Price	%Sales to List	Days on Market
Lancaster	1	\$275,000	\$299,000	92%	322
Northumberland	5	\$357,560	\$394,599	91%	610
Combined	6	\$343,800	\$378,665	91%	562

Figure 2: Waterfront homes sold Feb. 2013

This month was the first time since The Shultz Team started producing monthly sales reports that the highest price property sold was unimproved waterfront land. A large parcel sold on Windmill Point Road for \$500,000. Like many of the lots that sold last month this one was on the market for a long time (1262 days).

The Shultz Team has been very busy recently, mostly with getting properties on the market. The good reports about the real estate market that have been on the news recently have plenty of people thinking about putting their property on the market. Lets hope buyers follow!

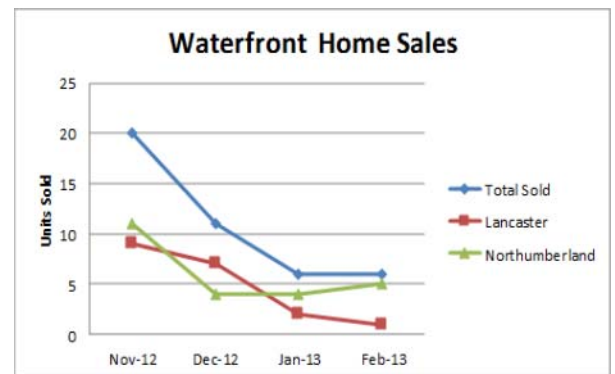


Figure 3: Waterfront Home Sales Nov 2012—Feb 2013

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