



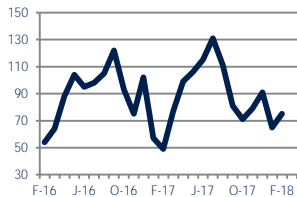
The Long & Foster Market Minute™

Focus On: Bedford County and Bedford City Housing Market

February 2018

Units Sold

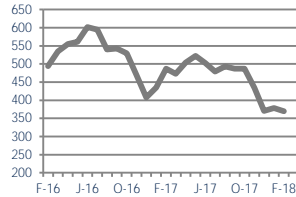
75



Up
Vs. Year Ago

Active Inventory

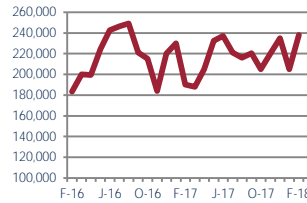
370



Down -24%
Vs. Year Ago

Median Sale Price

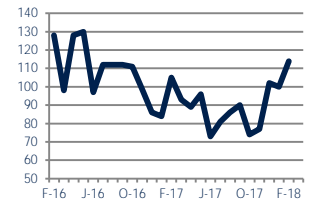
\$238,000



Up 25%
Vs. Year Ago

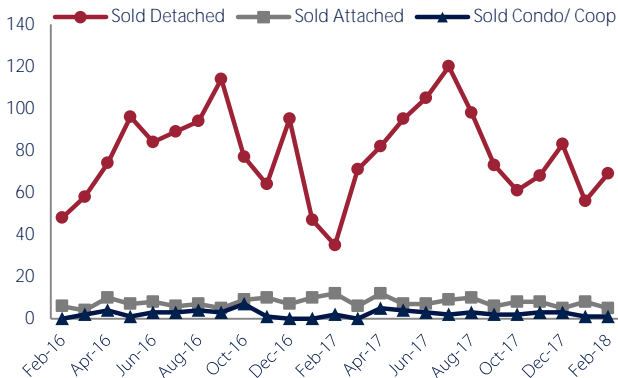
Days On Market

114



Up 9%
Vs. Year Ago

Units Sold*



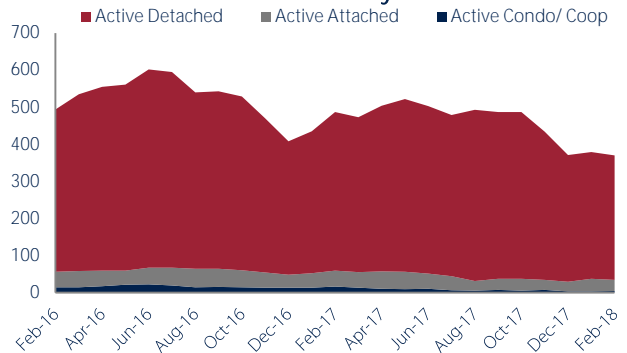
Units Sold

There was an increase in total units sold in February, with 75 sold this month in Bedford County and Bedford City. This month's total units sold was higher than at this time last year.

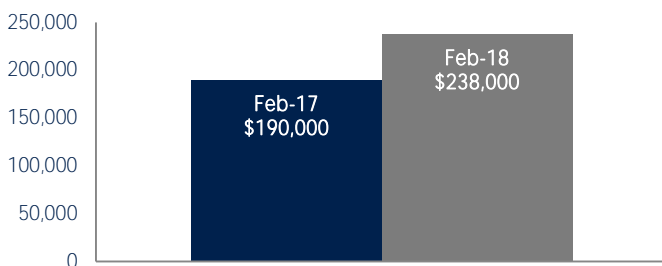
Active Inventory

Versus last year, the total number of homes available this month is lower by 117 units or 24%. The total number of active inventory this February was 370 compared to 487 in February 2017. This month's total of 370 is lower than the previous month's total supply of available inventory of 379, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price for Bedford County and Bedford City Homes was \$190,000. This February, the median sale price was \$238,000, an increase of \$48,000 compared to last year. The current median sold price is higher than in January.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



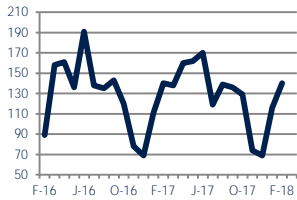
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by LAR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of LAR or Long & Foster Real Estate, Inc.





New Listings

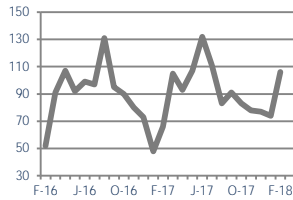
140



No Change
Vs. Year Ago

Current Contracts

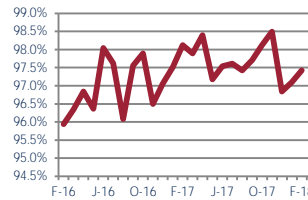
106



Up 61%
Vs. Year Ago

Sold Vs. List Price

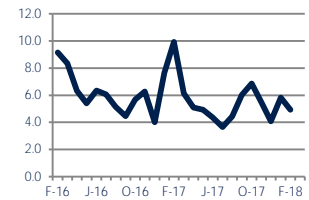
97.4%



Down -0.7%
Vs. Year Ago

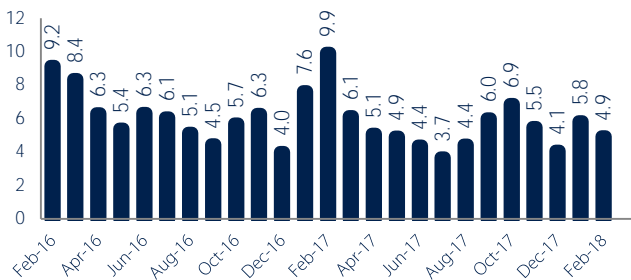
Months of Supply

4.9



Down -50%
Vs. Year Ago

Months Of Supply



Months of Supply

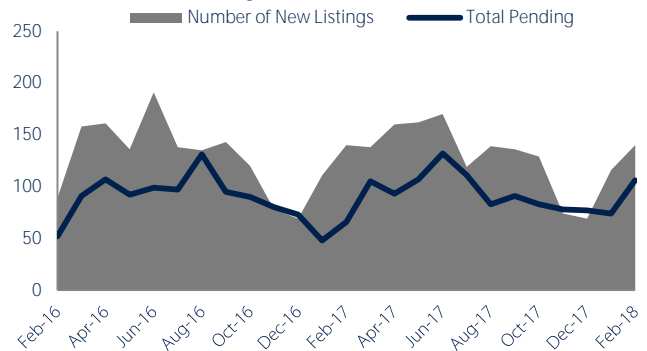
In February, there was 4.9 months of supply available in Bedford County and Bedford City, compared to 9.9 in February 2017. That is a decrease of 50% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

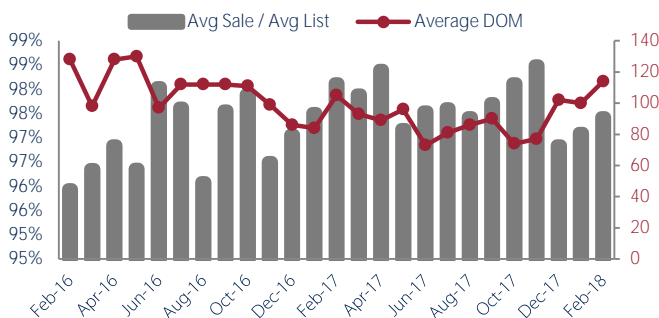
New Listings & Current Contracts

This month there were 140 homes newly listed for sale in Bedford County and Bedford City, which is similar to the amount in February 2017. There were 106 current contracts pending sale this February compared to 66 a year ago. The number of current contracts is 61% higher than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Bedford County and Bedford City was 97.4% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 114, higher than the average last year, which was 105, an increase of 9%.



*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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