



The Long & Foster Market Minute™

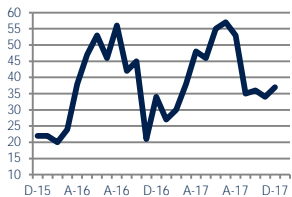
Focus On: Forest Housing Market

December 2017

Zip Code(s): 24551

Units Sold

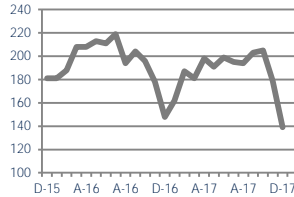
37



Up 9%
Vs. Year Ago

Active Inventory

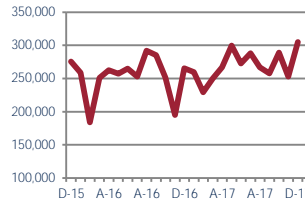
139



Down -6%
Vs. Year Ago

Median Sale Price

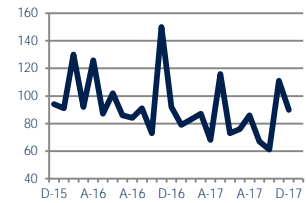
\$304,900



Up 15%
Vs. Year Ago

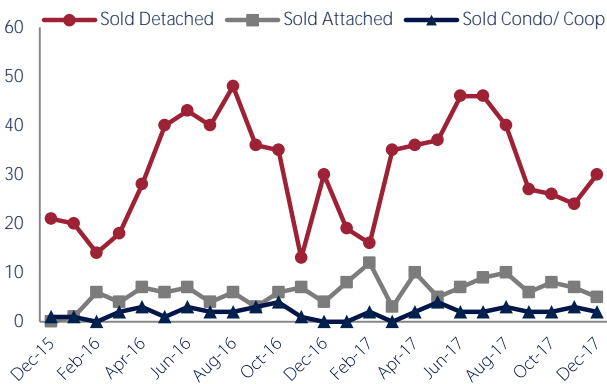
Days On Market

90



Down -2%
Vs. Year Ago

Units Sold*



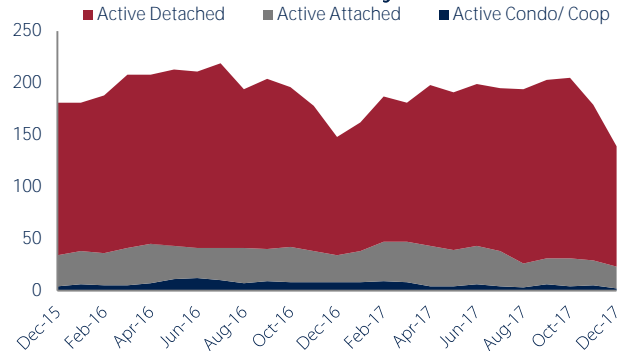
Units Sold

There was an increase in total units sold in December, with 37 sold this month in Forest versus 34 last month, an increase of 9%. This month's total units sold was higher than at this time last year, an increase of 9% versus December 2016.

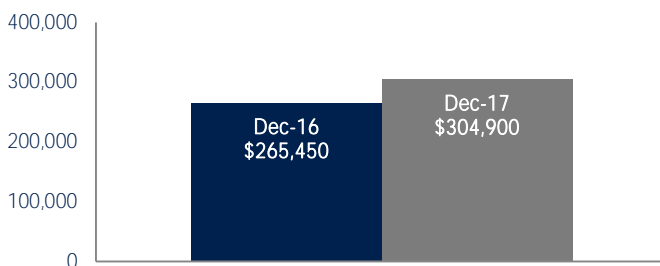
Active Inventory

Versus last year, the total number of homes available this month is lower by 9 units or 6%. The total number of active inventory this December was 139 compared to 148 in December 2016. This month's total of 139 is lower than the previous month's total supply of available inventory of 179, a decrease of 22%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Forest Homes was \$265,450. This December, the median sale price was \$304,900, an increase of 15% or \$39,450 compared to last year. The current median sold price is 21% higher than in November.

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



Forest are defined as properties listed in zip code/s 24551.

*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.

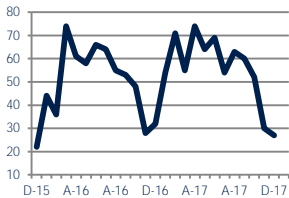
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Zip Code(s): 24551

New Listings

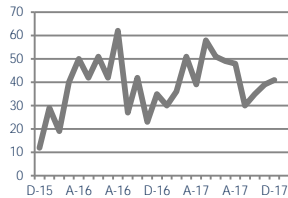
27



Down -16%
Vs. Year Ago

Current Contracts

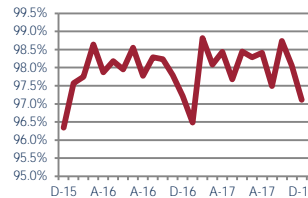
41



Up 17%
Vs. Year Ago

Sold Vs. List Price

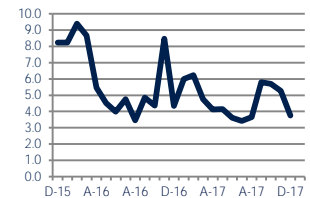
97.1%



No Change
Vs. Year Ago

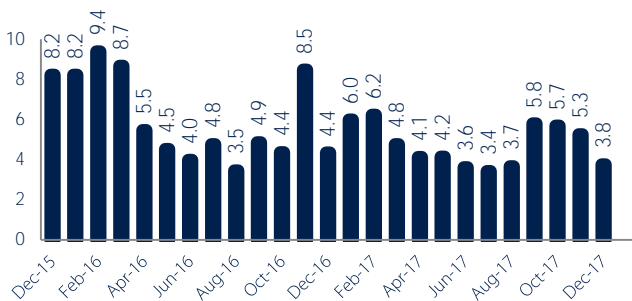
Months of Supply

3.8



Down -14%
Vs. Year Ago

Months Of Supply



Months of Supply

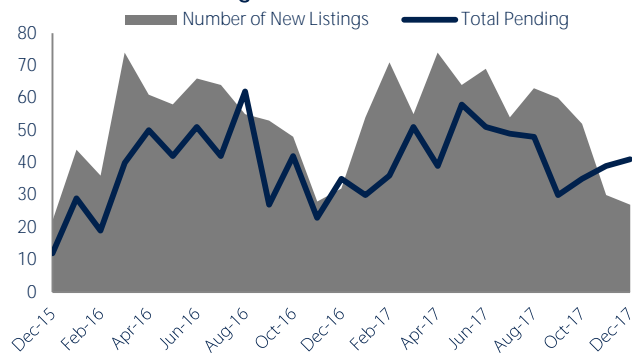
In December, there was 3.8 months of supply available in Forest, compared to 4.4 in December 2016. That is a decrease of 14% versus a year ago.

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.

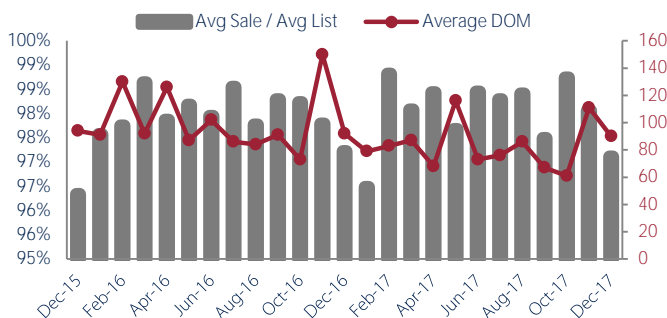
New Listings & Current Contracts

This month there were 27 homes newly listed for sale in Forest compared to 32 in December 2016, a decrease of 16%. There were 41 current contracts pending sale this December compared to 35 a year ago. The number of current contracts is 17% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Forest was 97.1% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 90, lower than the average last year, which was 92, a decrease of 2%.



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