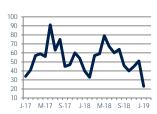


# Focus On: Great Falls and Western McLean Housing Market

January 2019

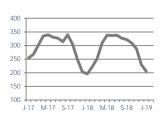
Zip Code(s): 22066 and 22102





#### **Down** Vs. Year Ago

# Active Inventory 205



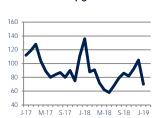
Up 5% Vs. Year Ago

# Median Sale Price \$520,000



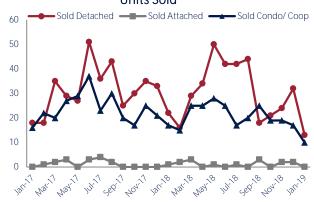
**Down** Vs. Year Ago

# Days On Market



Down -49% Vs. Year Ago

#### Units Sold\*

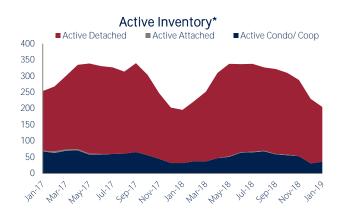


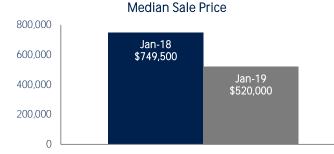
### Units Sold

With relatively few transactions, there was a decrease in total units sold in January, with 23 sold this month in Great Falls and Western McLean. This month's total units sold was lower than at this time last year, a decrease from January 2018.

## **Active Inventory**

Versus last year, the total number of homes available this month is higher by 9 units or 5%. The total number of active inventory this January was 205 compared to 196 in January 2018. This month's total of 205 is lower than the previous month's total supply of available inventory of 230, a decrease of 11%.





#### Median Sale Price

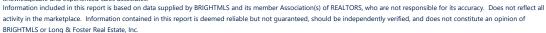
Due to the relatively small number of units sold, the median sale price showed significant change this month. Last January, the median sale price for Great Falls and Western McLean Homes was \$749,500. This January, the median sale price was \$520,000, a decrease of \$229,500 compared to last year. The current median sold price is lower than in December.

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



Great Falls and Western McLean are defined as properties listed in zip code/s 22066 and 22102.

\*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.







# Focus On: Great Falls and Western McLean Housing Market

January 2019

Zip Code(s): 22066 and 22102



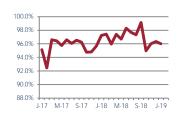
**Up 45%** Vs. Year Ago

# **Current Contracts**



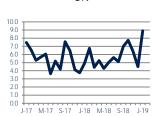
Up 10% Vs. Year Ago

# Sold Vs. List Price 96.0%



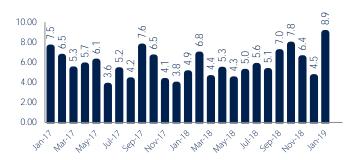
Down -1.3% Vs. Year Ago

# Months of Supply



Up 82% Vs. Year Ago

#### Months Of Supply



### **New Listings & Current Contracts**

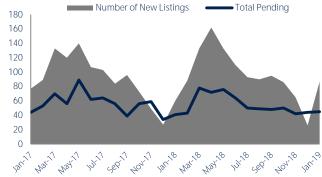
This month there were 87 homes newly listed for sale in Great Falls and Western McLean compared to 60 in January 2018, an increase of 45%. There were 45 current contracts pending sale this January compared to 41 a year ago. The number of current contracts is 10% higher than last January.

### Months of Supply

In January, there was 8.9 months of supply available in Great Falls and Western McLean, compared to 4.9 in January 2018. That is an increase of 82% 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



#### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In January, the average sale price in Great Falls and Western McLean was 96.0% of the average list price, which is 1.2% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 70, lower than the average last year, which was 136, a decrease of 49%.



Great Falls and Western McLean are defined as properties listed in zip code/s 22066 and 22102

\*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.

