



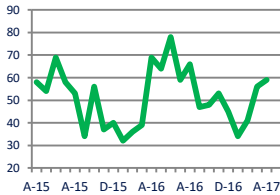
Focus On: Great Falls and Western McLean Housing Market

April 2017

Zip Code(s): 22066 and 22102

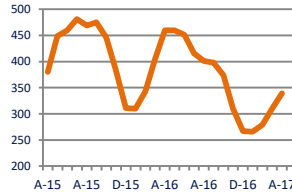
Units Sold

59



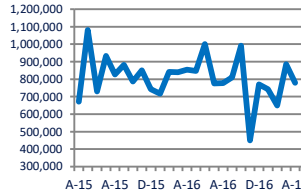
Active Inventory

339



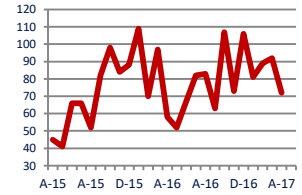
Median Sale Price

\$780,000



Days On Market

72



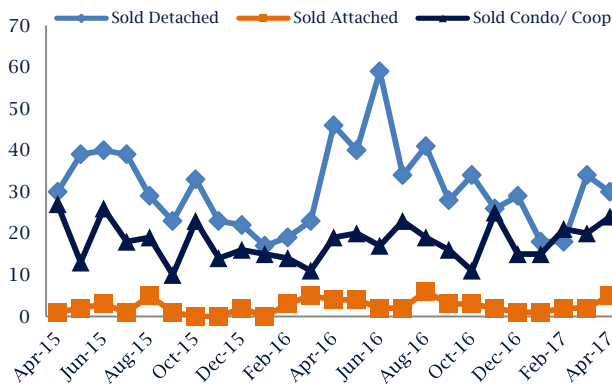
Down -14%
Vs. Year Ago

Down -26%
Vs. Year Ago

Down -9%
Vs. Year Ago

Up 24%
Vs. Year Ago

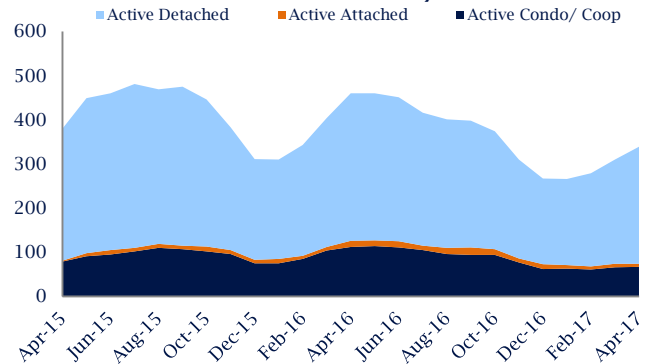
Units Sold*



Units Sold

There was an increase in total units sold in April, with 59 sold this month in Great Falls and Western McLean versus 56 last month, an increase of 5%. This month's total units sold was lower than at this time last year, a decrease of 14% versus April 2016.

Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is lower by 121 units or 26%. The total number of active inventory this April was 339 compared to 460 in April 2016. This month's total of 339 is higher than the previous month's total supply of available inventory of 310, an increase of 9%.

Median Sale Price



Median Sale Price

Last April, the median sale price for Great Falls and Western McLean Homes was \$855,000. This April, the median sale price was \$780,000, a decrease of 9% or \$75,000 compared to last year. The current median sold price is 12% lower than in March.

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.

Information included in this report is based on data supplied by MRIS 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 MRIS or Long & Foster Real Estate, Inc.





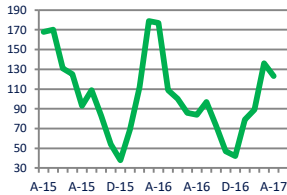
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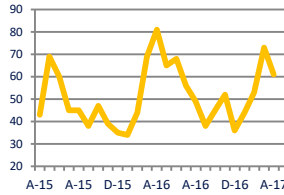
New Listings

123



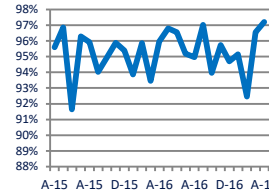
Current Contracts

61



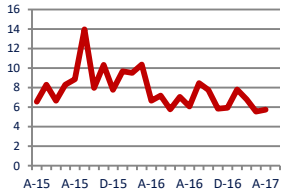
Sold Vs. List Price

97.2%



Months of Supply

5.8



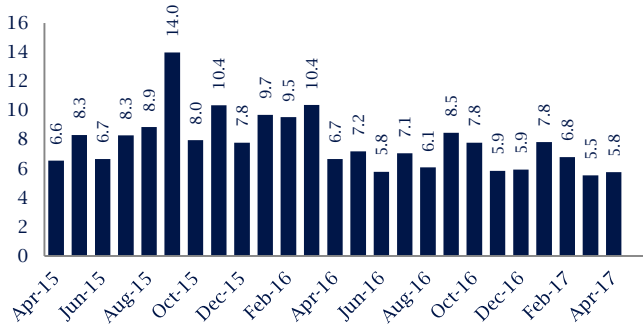
Down -31%
Vs. Year Ago

Down -25%
Vs. Year Ago

Up 1.3%
Vs. Year Ago

Down -14%
Vs. Year Ago

Months Of Supply



Months of Supply

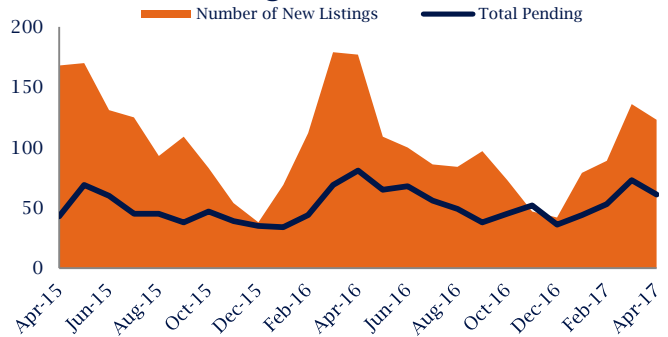
In April, there was 5.7 months of supply available in Great Falls and Western McLean, compared to 6.7 in April 2016. That is a decrease of 14% versus a year ago.

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 123 homes newly listed for sale in Great Falls and Western McLean compared to 177 in April 2016, a decrease of 31%. There were 61 current contracts pending sale this April compared to 81 a year ago. The number of current contracts is 25% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Great Falls and Western McLean was 97.2% of the average list price, which is 1.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 72, higher than the average last year, which was 58, an increase of 24%.

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