



# The Long & Foster Market Minute™

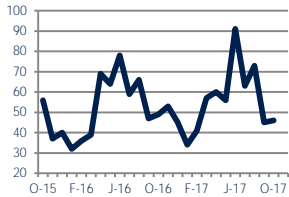
## Focus On: Great Falls and Western McLean Housing Market

October 2017

Zip Code(s): 22066 and 22102

### Units Sold

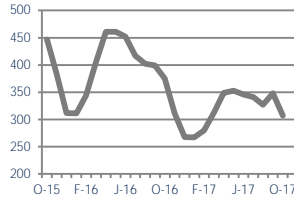
46



Down -6%  
Vs. Year Ago

### Active Inventory

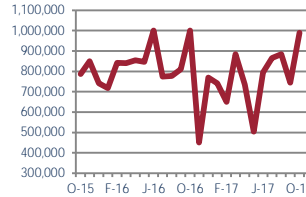
307



Down -18%  
Vs. Year Ago

### Median Sale Price

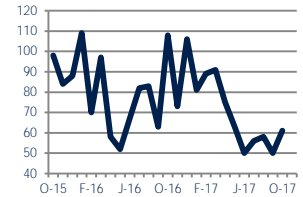
\$990,000



Down -1%  
Vs. Year Ago

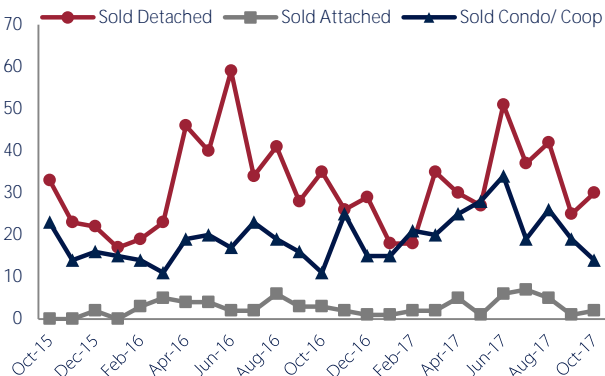
### Days On Market

61



Down -44%  
Vs. Year Ago

### Units Sold\*



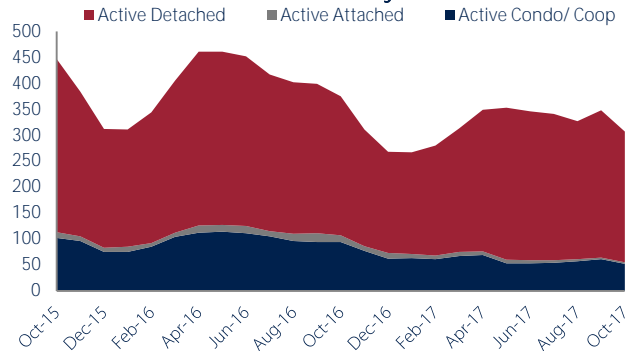
### Units Sold

There was an increase in total units sold in October, with 46 sold this month in Great Falls and Western McLean versus 45 last month, an increase of 2%. This month's total units sold was lower than at this time last year, a decrease of 6% versus October 2016.

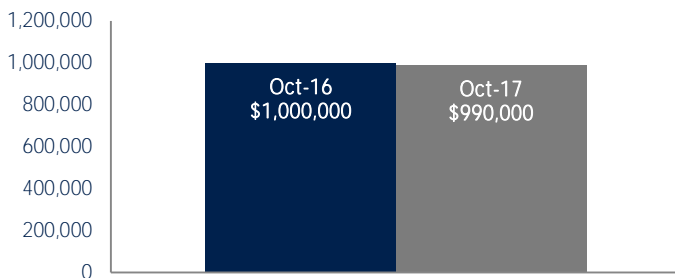
### Active Inventory

Versus last year, the total number of homes available this month is lower by 68 units or 18%. The total number of active inventory this October was 307 compared to 375 in October 2016. This month's total of 307 is lower than the previous month's total supply of available inventory of 348, a decrease of 12%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last October, the median sale price for Great Falls and Western McLean Homes was \$1,000,000. This October, the median sale price was \$990,000, a decrease of \$10,000 compared to last year. The current median sold price is higher than in September.

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

**LONG & FOSTER**  
REAL ESTATE

**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE

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.



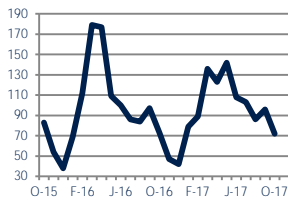
## Focus On: Great Falls and Western McLean Housing Market

October 2017

Zip Code(s): 22066 and 22102

### New Listings

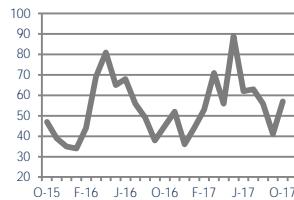
72



Down -1%  
Vs. Year Ago

### Current Contracts

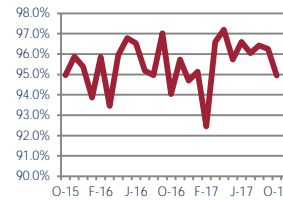
57



Up 27%  
Vs. Year Ago

### Sold Vs. List Price

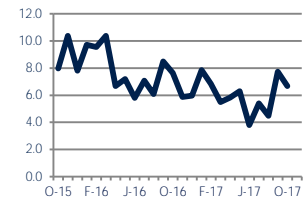
95.0%



Up 1%  
Vs. Year Ago

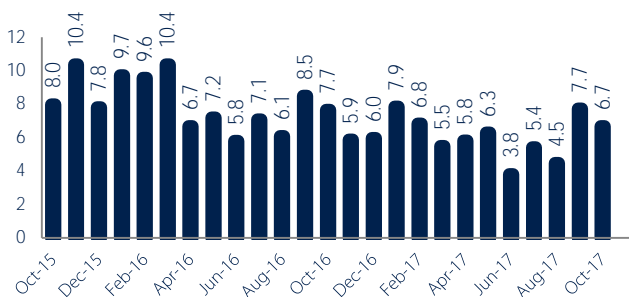
### Months of Supply

6.7



Down -13%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

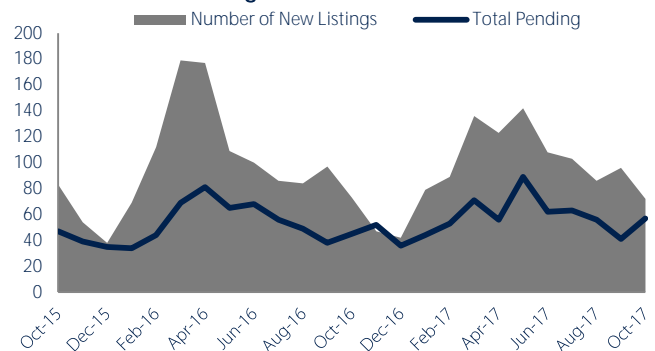
In October, there was 6.7 months of supply available in Great Falls and Western McLean, compared to 7.7 in October 2016. That is a decrease of 13% versus a year ago.

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.

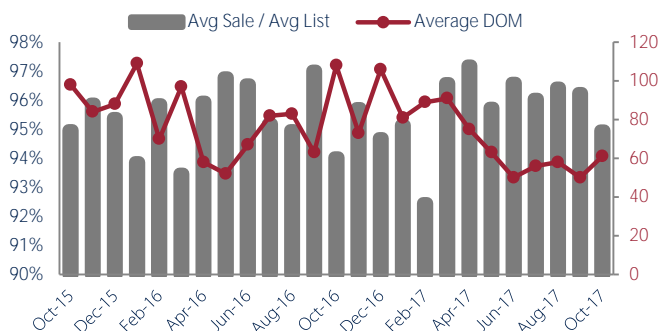
### New Listings & Current Contracts

This month there were 72 homes newly listed for sale in Great Falls and Western McLean compared to 73 in October 2016, a decrease of 1%. There were 57 current contracts pending sale this October compared to 45 a year ago. The number of current contracts is 27% higher than last October.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In October, the average sale price in Great Falls and Western McLean was 95.0% of the average list price, which is 0.9% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 61, lower than the average last year, which was 108, a decrease of 44%.