



The Long & Foster Market Minute™

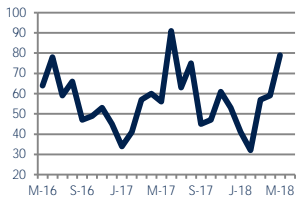
Focus On: Great Falls and Western McLean Housing Market

May 2018

Zip Code(s): 22066 and 22102

Units Sold

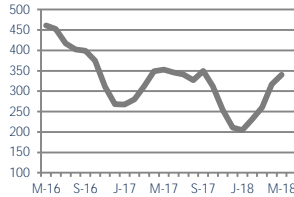
79



Up
Vs. Year Ago

Active Inventory

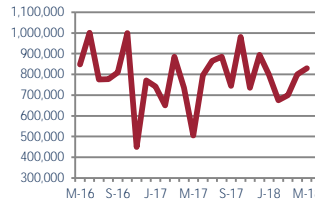
340



Down -4%
Vs. Year Ago

Median Sale Price

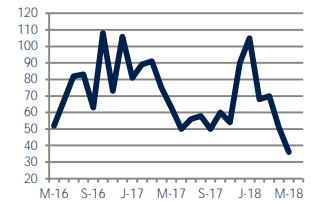
\$830,000



Up
Vs. Year Ago

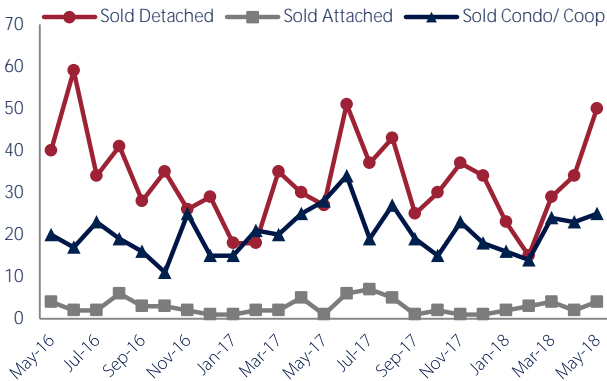
Days On Market

36



Down -43%
Vs. Year Ago

Units Sold*



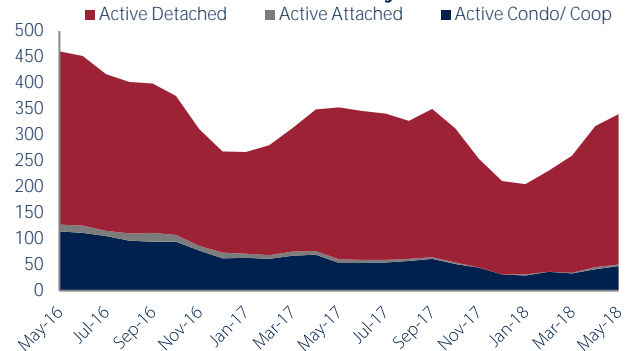
Units Sold

There was an increase in total units sold in May, with 79 sold this month in Great Falls and Western McLean. This month's total units sold was higher than at this time last year.

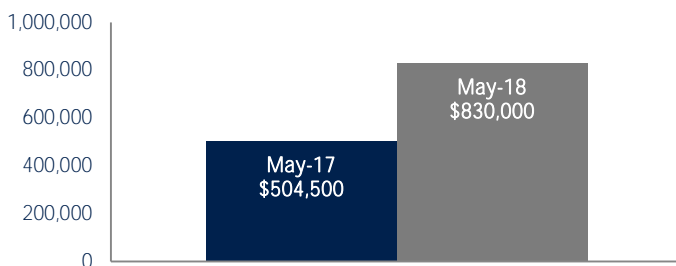
Active Inventory

Versus last year, the total number of homes available this month is lower by 13 units or 4%. The total number of active inventory this May was 340 compared to 353 in May 2017. This month's total of 340 is higher than the previous month's total supply of available inventory of 317, an increase of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Great Falls and Western McLean Homes was \$504,500. This May, the median sale price was \$830,000, an increase of \$325,500 compared to last year. The current median sold price is higher than in April.

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.



CHRISTIE'S
INTERNATIONAL REAL ESTATE

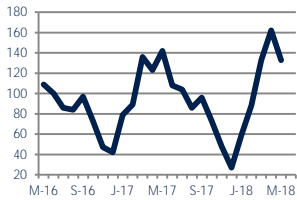




Zip Code(s): 22066 and 22102

New Listings

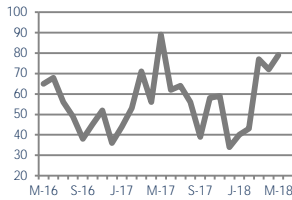
133



Down -6%
Vs. Year Ago

Current Contracts

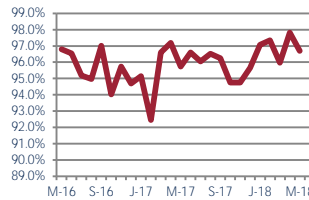
79



Down -11%
Vs. Year Ago

Sold Vs. List Price

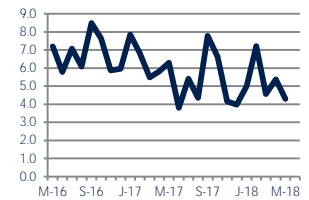
96.7%



Up 1%
Vs. Year Ago

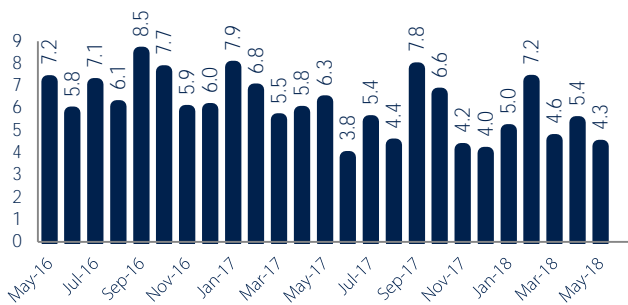
Months of Supply

4.3



Down -32%
Vs. Year Ago

Months Of Supply



Months of Supply

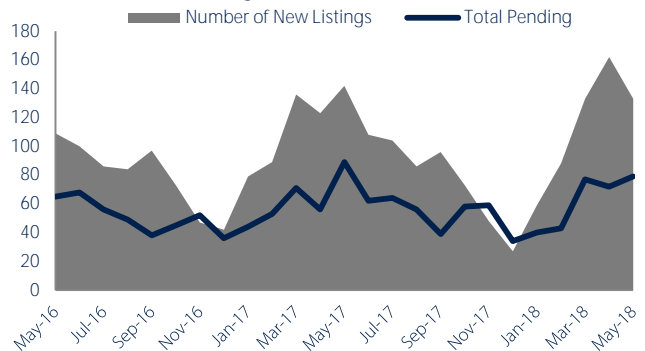
In May, there was 4.3 months of supply available in Great Falls and Western McLean, compared to 6.3 in May 2017. That is a decrease of 32% versus a year ago.

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.

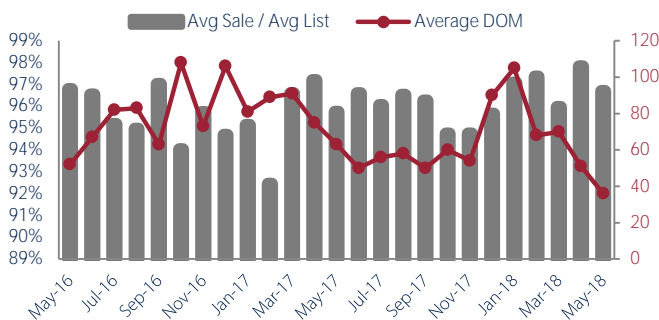
New Listings & Current Contracts

This month there were 133 homes newly listed for sale in Great Falls and Western McLean compared to 142 in May 2017, a decrease of 6%. There were 79 current contracts pending sale this May compared to 89 a year ago. The number of current contracts is 11% lower than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Great Falls and Western McLean was 96.7% of the average list price, which is 1.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 36, lower than the average last year, which was 63, a decrease of 43%.



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