



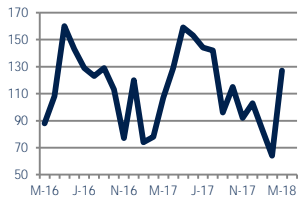
Focus On: Greater Lynchburg Housing Market

March 2018

Zip Code(s): 24502, 24501, 24503 and 24504

Units Sold

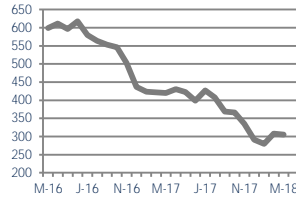
127



Up 19%
Vs. Year Ago

Active Inventory

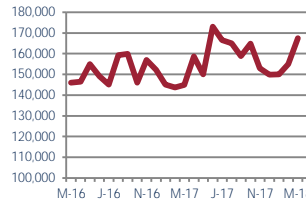
305



Down -27%
Vs. Year Ago

Median Sale Price

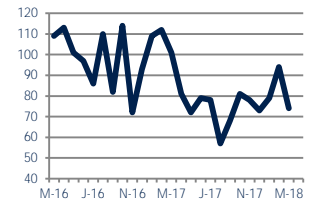
\$167,500



Up 16%
Vs. Year Ago

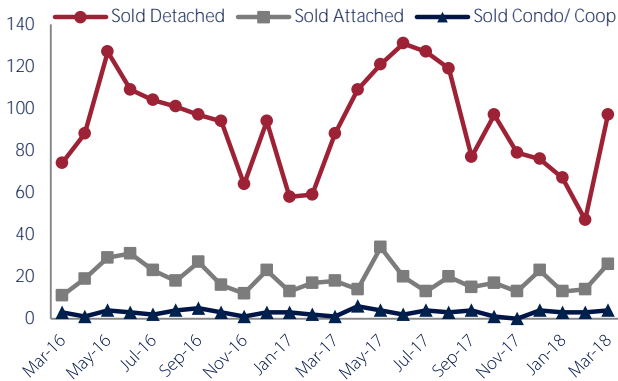
Days On Market

74



Down -27%
Vs. Year Ago

Units Sold*



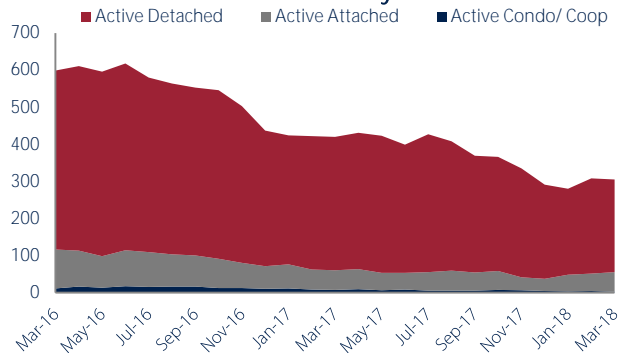
Units Sold

There was an increase in total units sold in March, with 127 sold this month in Greater Lynchburg. This month's total units sold was higher than at this time last year.

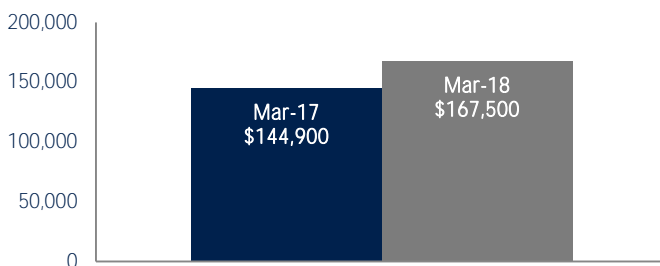
Active Inventory

Versus last year, the total number of homes available this month is lower by 115 units or 27%. The total number of active inventory this March was 305 compared to 420 in March 2017. This month's total of 305 is lower than the previous month's total supply of available inventory of 308, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Greater Lynchburg Homes was \$144,900. This March, the median sale price was \$167,500, an increase of 16% or \$22,600 compared to last year. The current median sold price is 8% higher than in February.

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



Greater Lynchburg are defined as properties listed in zip code/s 24502, 24501, 24503 and 24504.

*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 LAR 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 LAR or Long & Foster Real Estate, Inc.





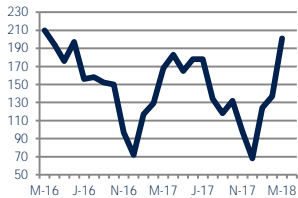
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March 2018

Zip Code(s): 24502, 24501, 24503 and 24504

New Listings

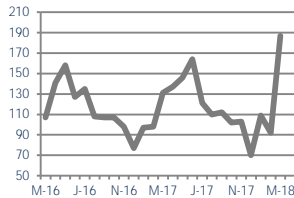
201



Up 20%
Vs. Year Ago

Current Contracts

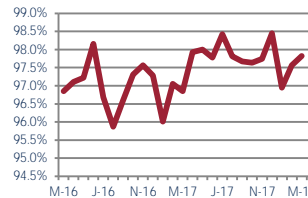
187



Up 43%
Vs. Year Ago

Sold Vs. List Price

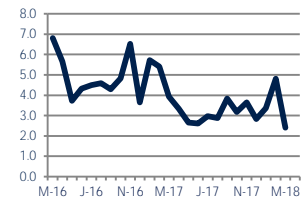
97.8%



Up 1%
Vs. Year Ago

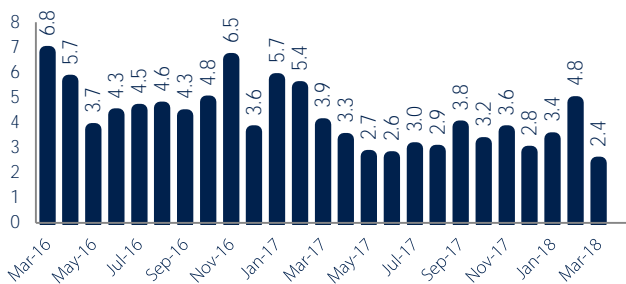
Months of Supply

2.4



Down -39%
Vs. Year Ago

Months Of Supply



Months of Supply

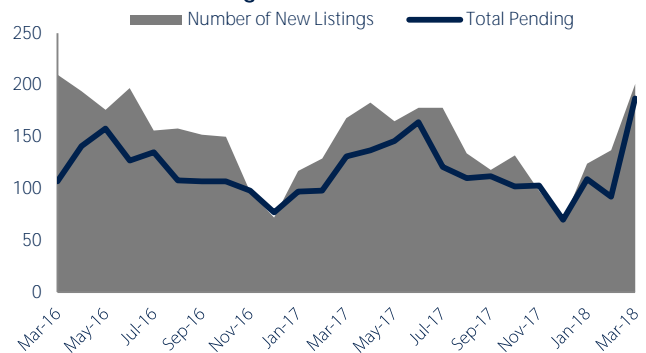
In March, there was 2.4 months of supply available in Greater Lynchburg, compared to 3.9 in March 2017. That is a decrease of 39% versus a year ago.

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.

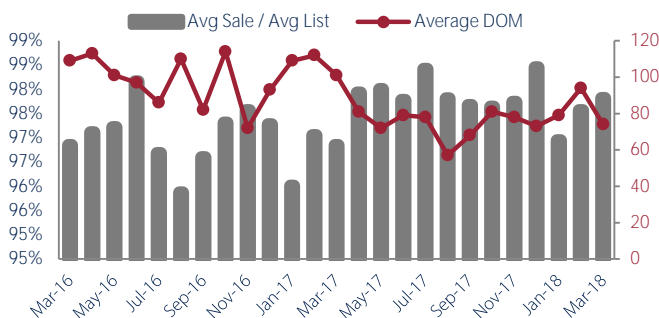
New Listings & Current Contracts

This month there were 201 homes newly listed for sale in Greater Lynchburg compared to 168 in March 2017, an increase of 20%. There were 187 current contracts pending sale this March compared to 131 a year ago. The number of current contracts is 43% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Greater Lynchburg was 97.8% 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 74, lower than the average last year, which was 101, a decrease of 27%.



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