



# The Long & Foster Market Minute™

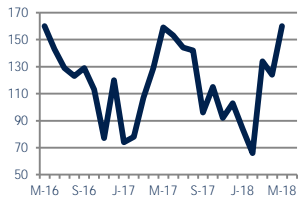
Focus On: Greater Lynchburg Housing Market

May 2018

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

## Units Sold

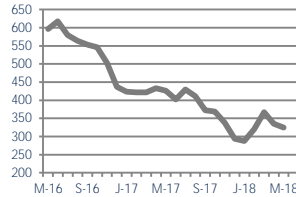
160



Up 1%  
Vs. Year Ago

## Active Inventory

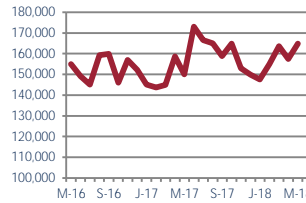
325



Down -24%  
Vs. Year Ago

## Median Sale Price

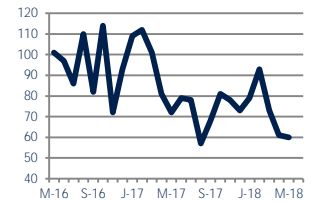
\$164,900



Up 10%  
Vs. Year Ago

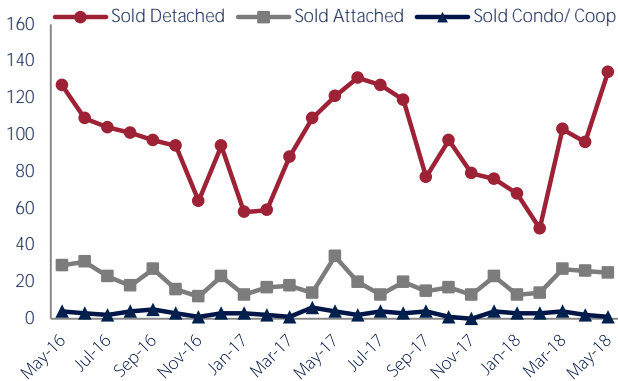
## Days On Market

60



Down -17%  
Vs. Year Ago

### Units Sold\*



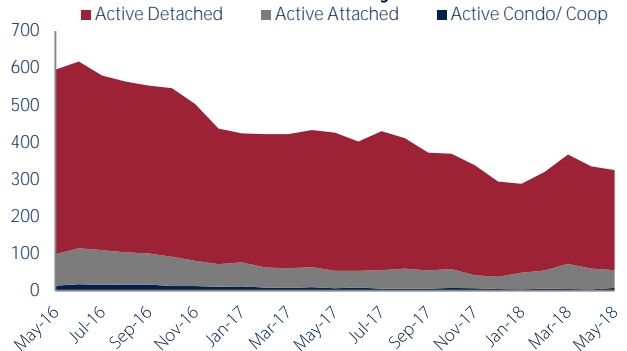
## Units Sold

There was an increase in total units sold in May, with 160 sold this month in Greater Lynchburg versus 124 last month, an increase of 29%. This month's total units sold was higher than at this time last year, an increase of 1% versus May 2017.

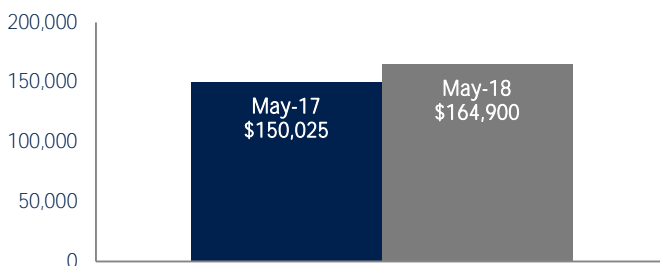
## Active Inventory

Versus last year, the total number of homes available this month is lower by 101 units or 24%. The total number of active inventory this May was 325 compared to 426 in May 2017. This month's total of 325 is lower than the previous month's total supply of available inventory of 335, a decrease of 3%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Greater Lynchburg Homes was \$150,025. This May, the median sale price was \$164,900, an increase of 10% or \$14,875 compared to last year. The current median sold price is 5% 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.



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.





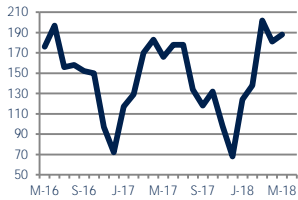
## Focus On: Greater Lynchburg Housing Market

May 2018

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

### New Listings

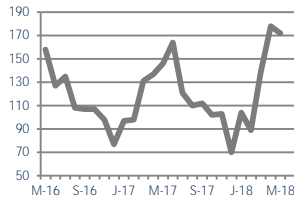
188



Up 13%  
Vs. Year Ago

### Current Contracts

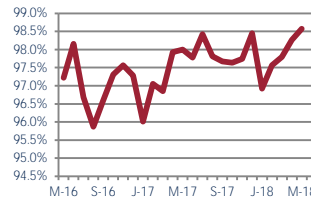
172



Up 18%  
Vs. Year Ago

### Sold Vs. List Price

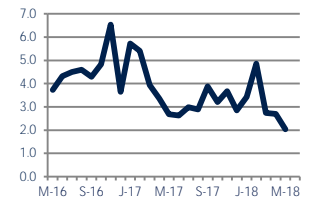
98.6%



Up 0.6%  
Vs. Year Ago

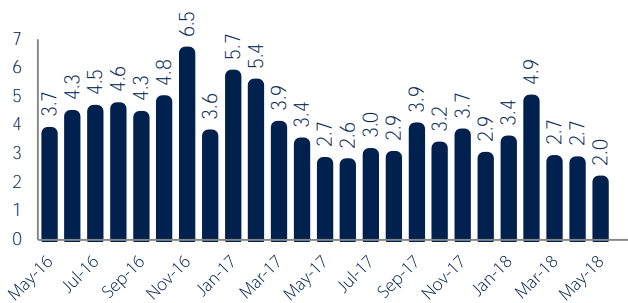
### Months of Supply

2.0



Down -24%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

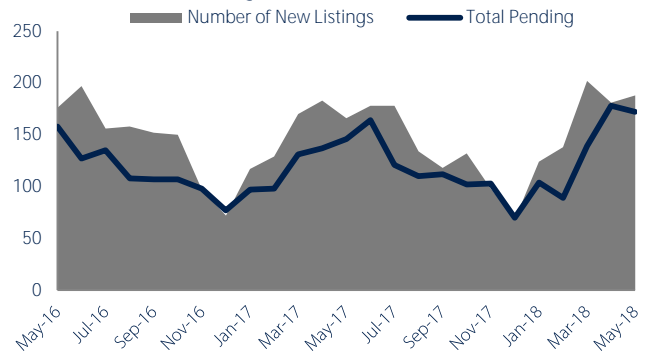
In May, there was 2.0 months of supply available in Greater Lynchburg, compared to 2.7 in May 2017. That is a decrease of 24% versus a year ago.

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.

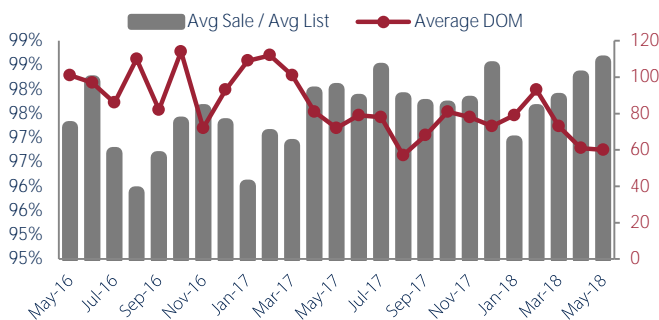
### New Listings & Current Contracts

This month there were 188 homes newly listed for sale in Greater Lynchburg compared to 166 in May 2017, an increase of 13%. There were 172 current contracts pending sale this May compared to 146 a year ago. The number of current contracts is 18% higher 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 Greater Lynchburg was 98.6% of the average list price, which is 0.6% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 60, lower than the average last year, which was 72, a decrease of 17%.



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