



# The Long & Foster Market Minute™

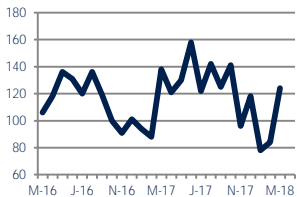
Focus On: Tri-Cities Area Housing Market

March 2018

Zip Code(s): 23803, 23805, 23834 and 23860

## Units Sold

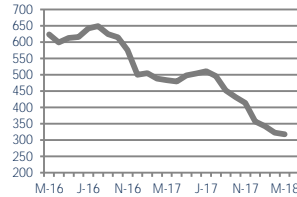
124



Down -10%  
Vs. Year Ago

## Active Inventory

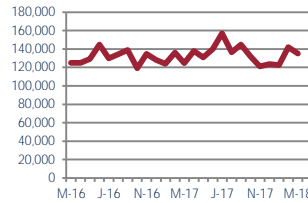
318



Down -34%  
Vs. Year Ago

## Median Sale Price

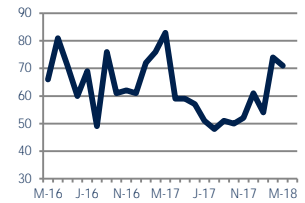
\$134,950



Up 8%  
Vs. Year Ago

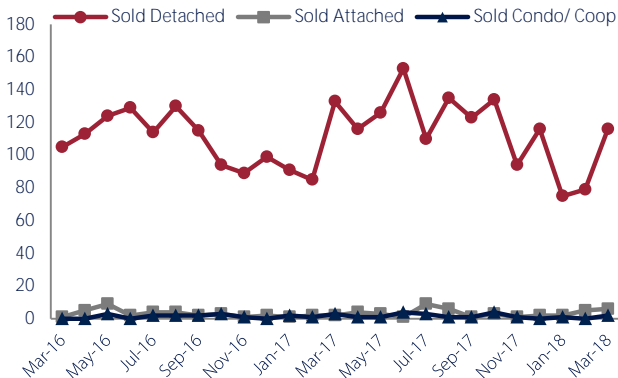
## Days On Market

71



Down -14%  
Vs. Year Ago

## Units Sold\*



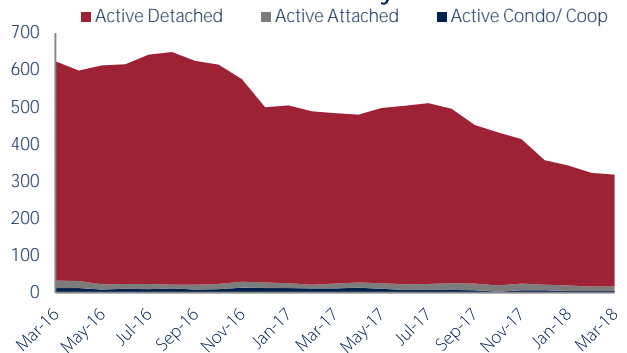
## Units Sold

There was an increase in total units sold in March, with 124 sold this month in Tri-Cities Area. This month's total units sold was lower than at this time last year.

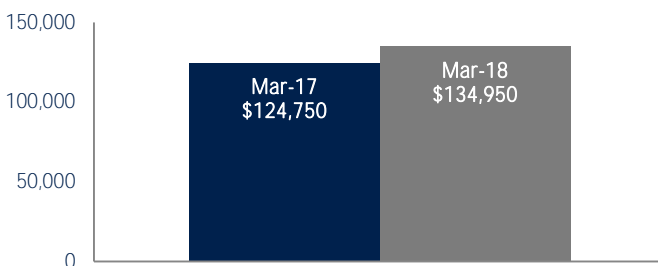
## Active Inventory

Versus last year, the total number of homes available this month is lower by 166 units or 34%. The total number of active inventory this March was 318 compared to 484 in March 2017. This month's total of 318 is lower than the previous month's total supply of available inventory of 323, a decrease of 2%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Tri-Cities Area Homes was \$124,750. This March, the median sale price was \$134,950, an increase of 8% or \$10,200 compared to last year. The current median sold price is 5% lower 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.



Tri-Cities Area are defined as properties listed in zip code/s 23803, 23805, 23834 and 23860 .

\*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 CVRMLS 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 CVRMLS or Long & Foster Real Estate, Inc.



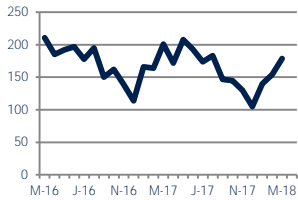
**Focus On:** Tri-Cities Area Housing Market

March 2018

Zip Code(s): 23803, 23805, 23834 and 23860

**New Listings**

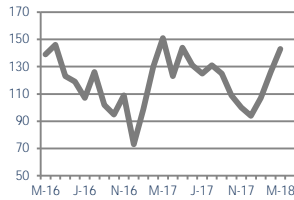
179



**Down -11%**  
Vs. Year Ago

**Current Contracts**

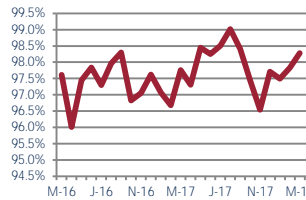
143



**Down -5%**  
Vs. Year Ago

**Sold Vs. List Price**

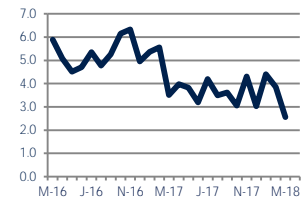
98.3%



**Up 0.5%**  
Vs. Year Ago

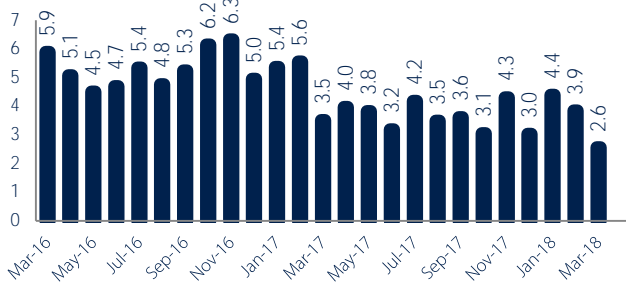
**Months of Supply**

2.6



**Down -27%**  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

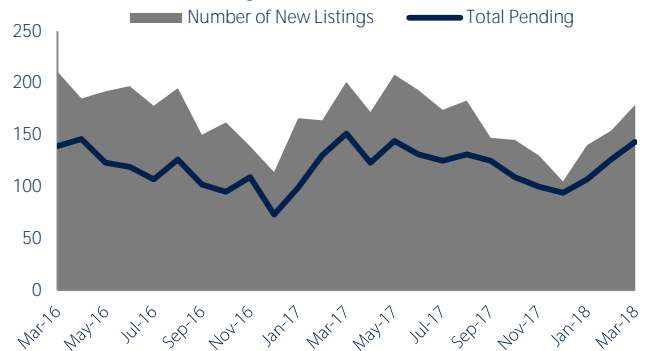
In March, there was 2.6 months of supply available in Tri-Cities Area, compared to 3.5 in March 2017. That is a decrease of 27% versus a year ago.

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.

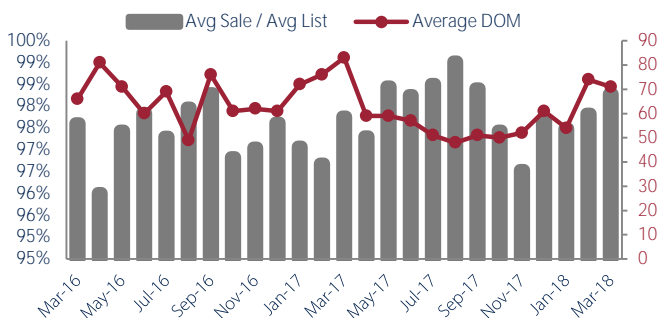
**New Listings & Current Contracts**

This month there were 179 homes newly listed for sale in Tri-Cities Area compared to 201 in March 2017, a decrease of 11%. There were 143 current contracts pending sale this March compared to 151 a year ago. The number of current contracts is 5% lower 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 Tri-Cities Area was 98.3% of the average list price, which is 0.5% higher than at this time last year.

**Days On Market**

This month, the average number of days on market was 71, lower than the average last year, which was 83, a decrease of 14%.



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