



# The Long & Foster Market Minute™

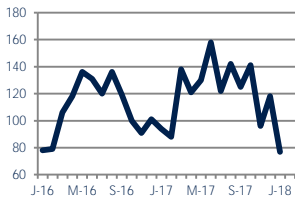
Focus On: Tri-Cities Area Housing Market

January 2018

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

## Units Sold

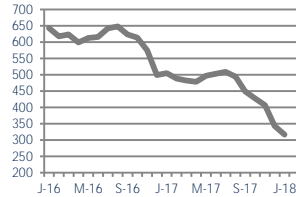
77



Down -18%  
Vs. Year Ago

## Active Inventory

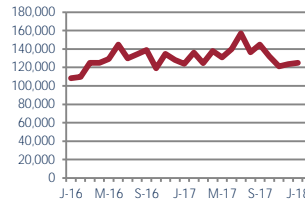
317



Down -37%  
Vs. Year Ago

## Median Sale Price

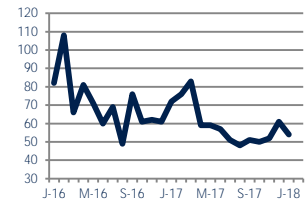
\$125,000



Up 1%  
Vs. Year Ago

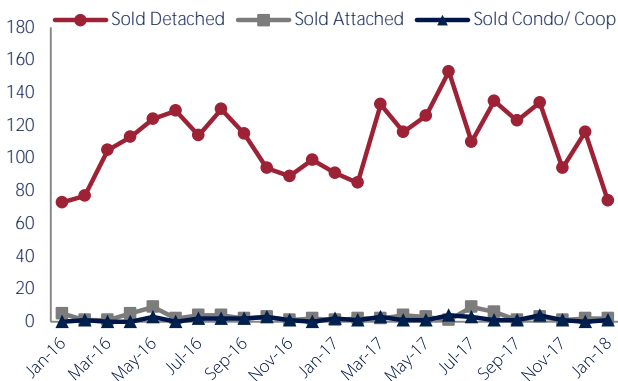
## Days On Market

54



Down -25%  
Vs. Year Ago

### Units Sold\*



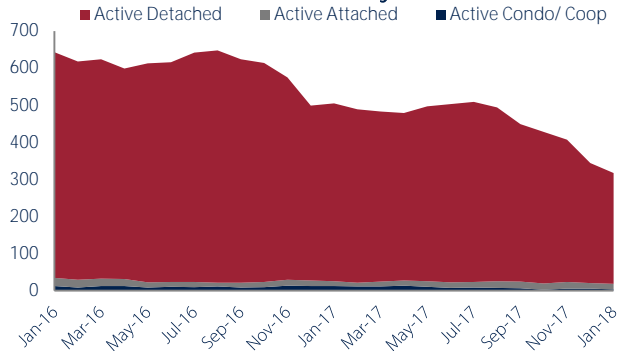
## Units Sold

There was a decrease in total units sold in January, with 77 sold this month in Tri-Cities Area versus 118 last month, a decrease of 35%. This month's total units sold was lower than at this time last year, a decrease of 18% versus January 2017.

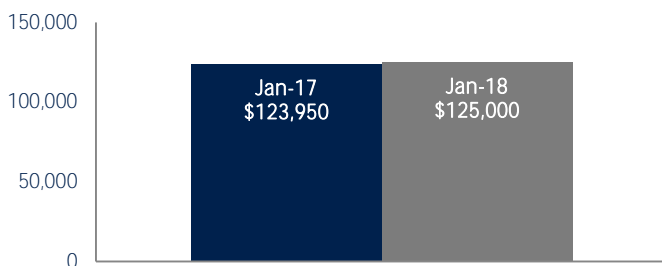
## Active Inventory

Versus last year, the total number of homes available this month is lower by 188 units or 37%. The total number of active inventory this January was 317 compared to 505 in January 2017. This month's total of 317 is lower than the previous month's total supply of available inventory of 344, a decrease of 8%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last January, the median sale price for Tri-Cities Area Homes was \$123,950. This January, the median sale price was \$125,000, an increase of 1% or \$1,050 compared to last year. The current median sold price is 1% higher than in December.

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.





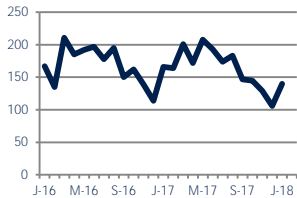
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January 2018

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

### New Listings

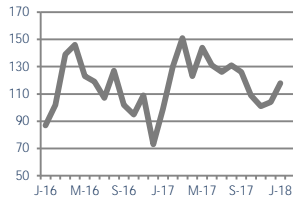
140



Down -16%  
Vs. Year Ago

### Current Contracts

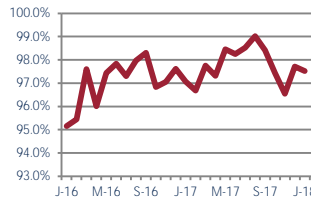
118



Up 19%  
Vs. Year Ago

### Sold Vs. List Price

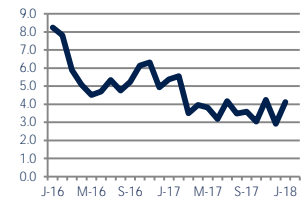
97.5%



No Change  
Vs. Year Ago

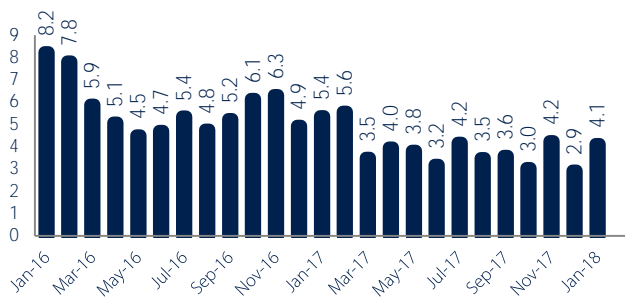
### Months of Supply

4.1



Down -23%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

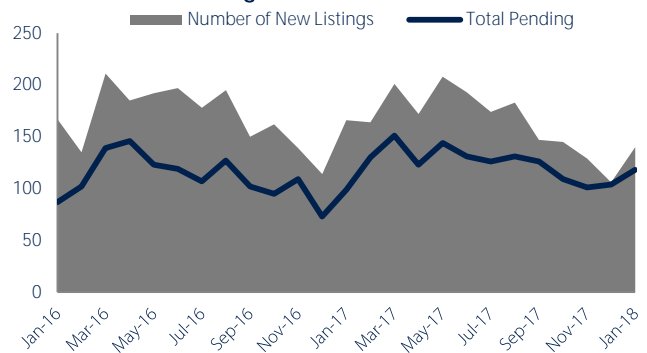
In January, there was 4.1 months of supply available in Tri-Cities Area, compared to 5.4 in January 2017. That is a decrease of 23% versus a year ago.

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.

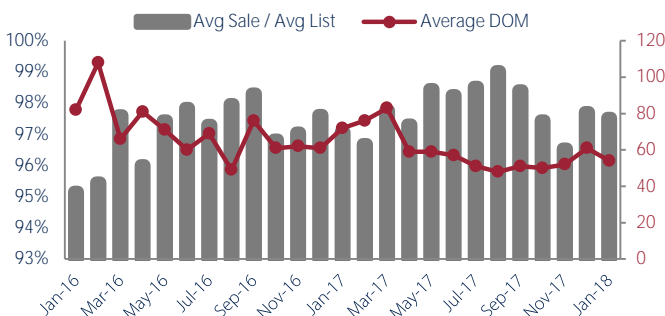
### New Listings & Current Contracts

This month there were 140 homes newly listed for sale in Tri-Cities Area compared to 166 in January 2017, a decrease of 16%. There were 118 current contracts pending sale this January compared to 99 a year ago. The number of current contracts is 19% higher than last January.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In January, the average sale price in Tri-Cities Area was 97.5% of the average list price, which is similar compared to a year ago.

### Days On Market

This month, the average number of days on market was 54, lower than the average last year, which was 72, a decrease of 25%.



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