

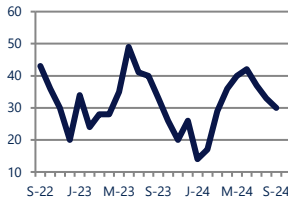
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FOREST HOUSING MARKET**

SEPTEMBER 2024

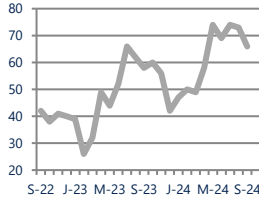
Zip Code(s): 24551

Units Sold
30



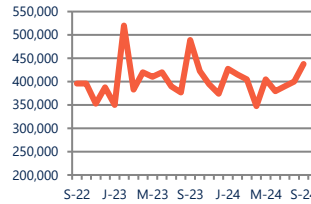
Down -9%
Vs. Year Ago

Active Inventory
66



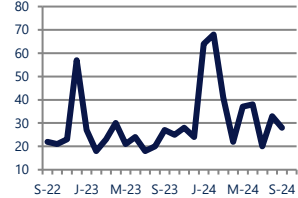
Up 14%
Vs. Year Ago

Median Sale Price
\$437,450



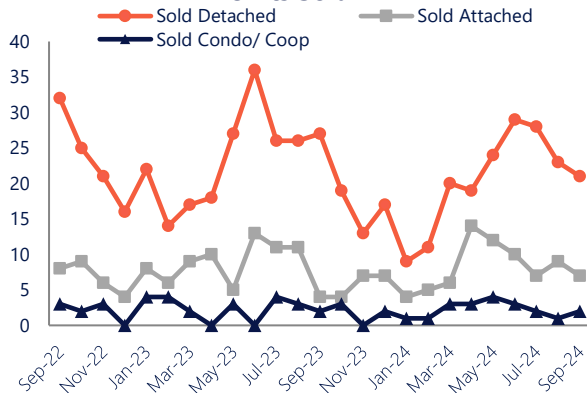
Down -11%
Vs. Year Ago

Days On Market
28



Up 4%
Vs. Year Ago

Units Sold*



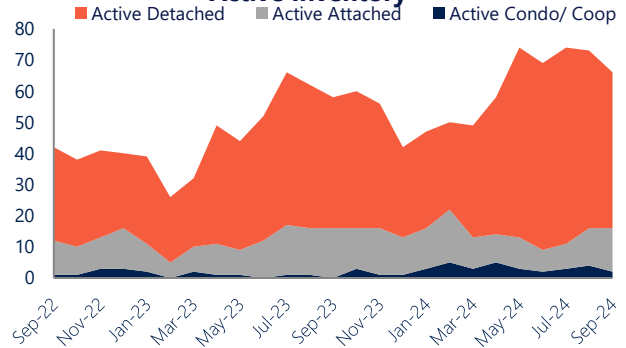
Units Sold

There was a decrease in total units sold in September, with 30 sold this month in Forest versus 33 last month, a decrease of 9%. This month's total units sold was lower than at this time last year, a decrease of 9% versus September 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 8 units or 14%. The total number of active inventory this September was 66 compared to 58 in September 2023. This month's total of 66 is lower than the previous month's total supply of available inventory of 73, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Forest Homes was \$489,000. This September, the median sale price was \$437,450, a decrease of 11% or \$51,550 compared to last year. The current median sold price is 9% higher than in August.

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

Forest are defined as properties listed in zip code/s 24551.

*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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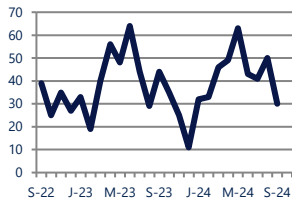
FOCUS ON: **FOREST HOUSING MARKET**

SEPTEMBER 2024

Zip Code(s): 24551

New Listings

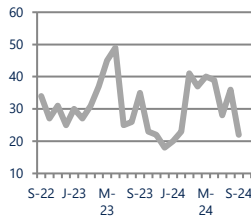
30



Down -32%
Vs. Year Ago

Current Contracts

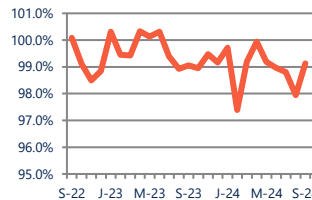
22



Down -37%
Vs. Year Ago

Sold Vs. List Price

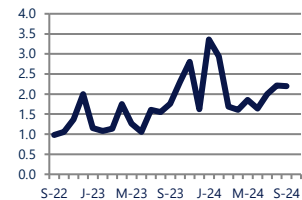
99.1%



No Change
Vs. Year Ago

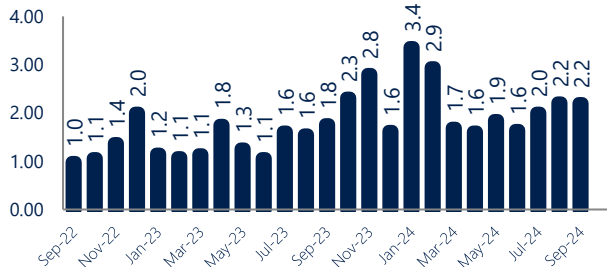
Months of Supply

2.2



Up 25%
Vs. Year Ago

Months Of Supply



Months of Supply

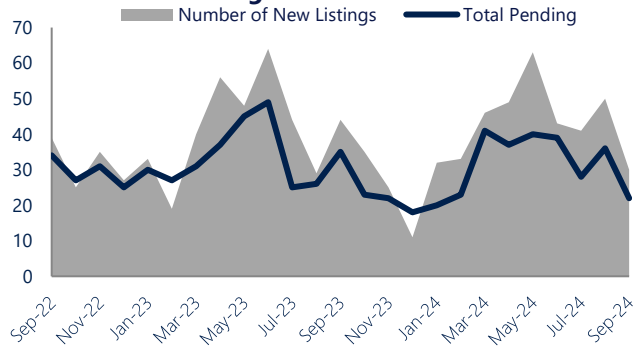
In September, there was 2.2 months of supply available in Forest, compared to 1.8 in September 2023. That is an increase of 25% versus a year ago.

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.

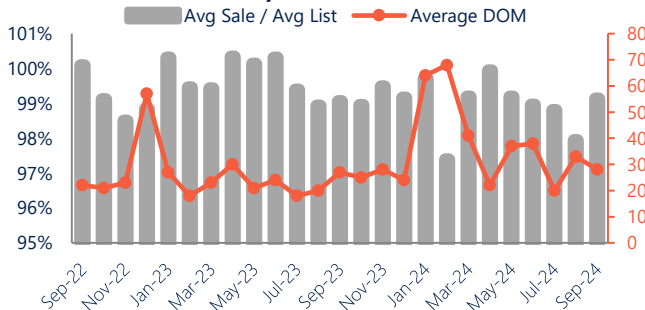
New Listings & Current Contracts

This month there were 30 homes newly listed for sale in Forest compared to 44 in September 2023, a decrease of 32%. There were 22 current contracts pending sale this September compared to 35 a year ago. The number of current contracts is 37% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Forest was 99.1% 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 28, higher than the average last year, which was 27, an increase of 4%.

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