



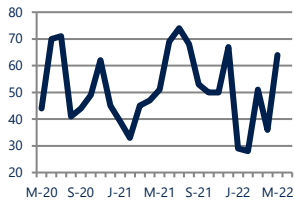
Focus On: Forest Housing Market

May 2022

Zip Code(s): 24551

Units Sold

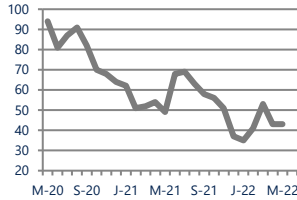
64



Up 25%
Vs. Year Ago

Active Inventory

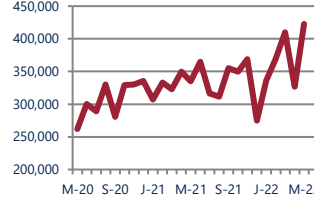
43



Down -12%
Vs. Year Ago

Median Sale Price

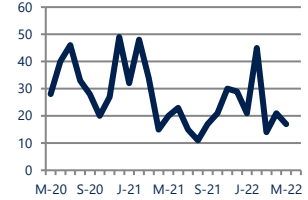
\$422,700



Up 26%
Vs. Year Ago

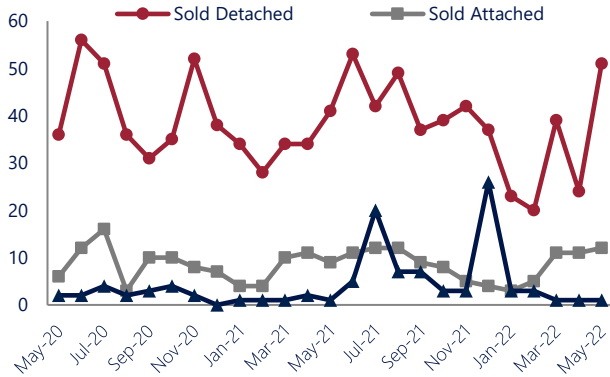
Days On Market

17



Down -15%
Vs. Year Ago

Units Sold*



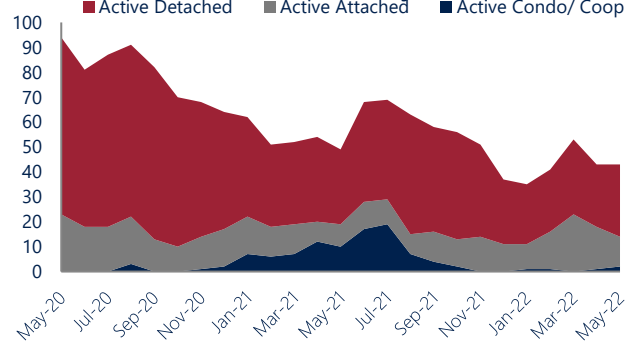
Units Sold

There was an increase in total units sold in May, with 64 sold this month in Forest. This month's total units sold was higher than at this time last year.

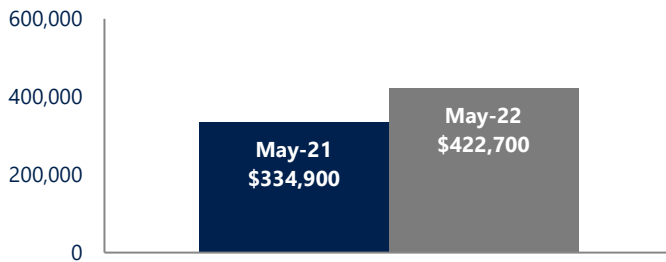
Active Inventory

Versus last year, the total number of homes available this month is lower by 6 units or 12%. The total number of active inventory this May was 43 compared to 49 in May 2021. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Forest Homes was \$334,900. This May, the median sale price was \$422,700, an increase of \$87,800 compared to last year. The current median sold price is 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.

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.





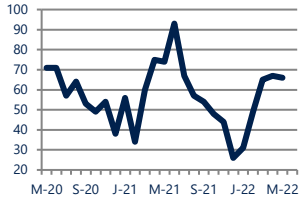
Focus On: Forest Housing Market

May 2022

Zip Code(s): 24551

New Listings

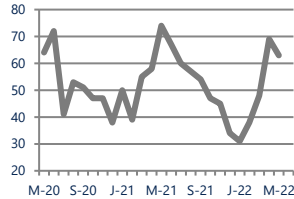
66



Down -11%
Vs. Year Ago

Current Contracts

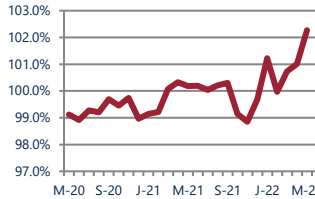
63



Down -15%
Vs. Year Ago

Sold Vs. List Price

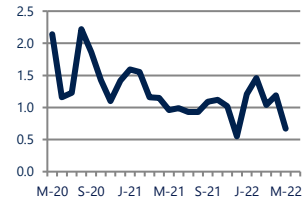
102.3%



Up 2.1%
Vs. Year Ago

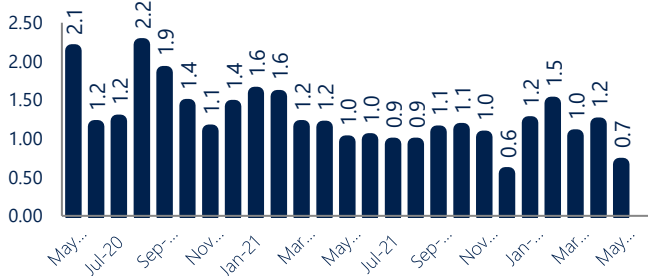
Months of Supply

0.7



Down -30%
Vs. Year Ago

Months Of Supply



Months of Supply

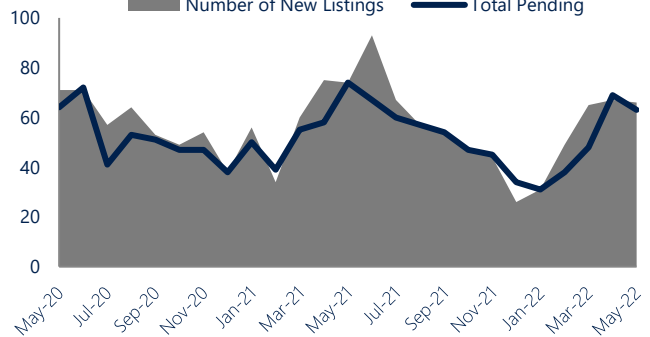
In May, there was 0.7 months of supply available in Forest, compared to 1.0 in May 2021. That is a decrease of 30% versus a year ago.

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.

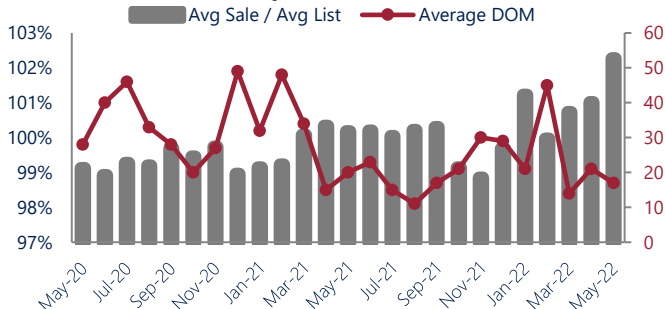
New Listings & Current Contracts

This month there were 66 homes newly listed for sale in Forest compared to 74 in May 2021, a decrease of 11%. There were 63 current contracts pending sale this May compared to 74 a year ago. The number of current contracts is 15% lower 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 Forest was 102.3% of the average list price, which is 2.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 17, lower than the average last year, which was 20, a decrease of 15%.

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.

