

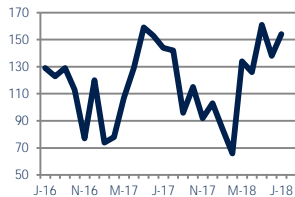
Focus On: Greater Lynchburg Housing Market

July 2018

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

Units Sold

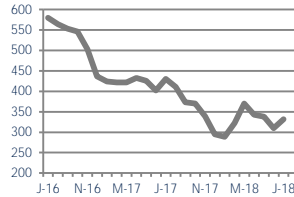
154



Up 7%
Vs. Year Ago

Active Inventory

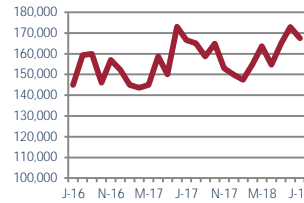
332



Down -23%
Vs. Year Ago

Median Sale Price

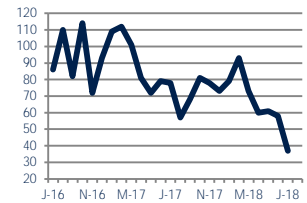
\$167,450



Up 1%
Vs. Year Ago

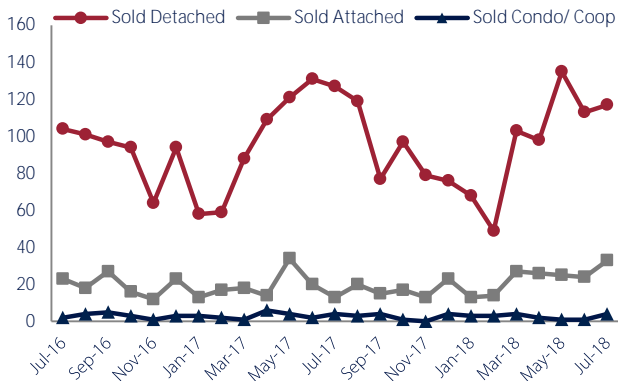
Days On Market

37



Down -53%
Vs. Year Ago

Units Sold*



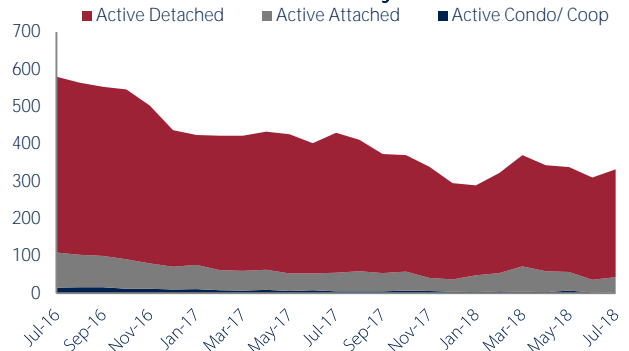
Units Sold

There was an increase in total units sold in July, with 154 sold this month in Greater Lynchburg versus 138 last month, an increase of 12%. This month's total units sold was higher than at this time last year, an increase of 7% versus July 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 98 units or 23%. The total number of active inventory this July was 332 compared to 430 in July 2017. This month's total of 332 is higher than the previous month's total supply of available inventory of 310, an increase of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Greater Lynchburg Homes was \$166,500. This July, the median sale price was \$167,450, an increase of 1% or \$950 compared to last year. The current median sold price is 3% lower than in June.

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.



CHRISTIE'S
INTERNATIONAL REAL ESTATE



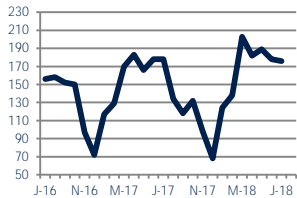
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July 2018

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

New Listings

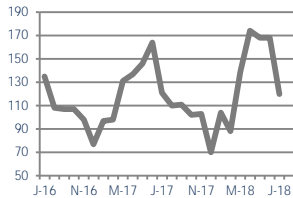
176



Down -1%
Vs. Year Ago

Current Contracts

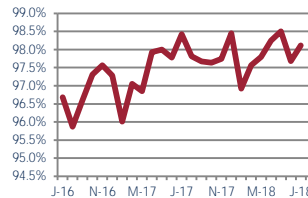
120



Down -1%
Vs. Year Ago

Sold Vs. List Price

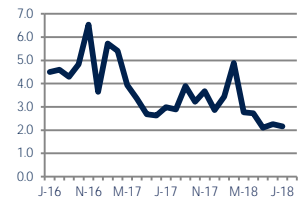
98.1%



No Change
Vs. Year Ago

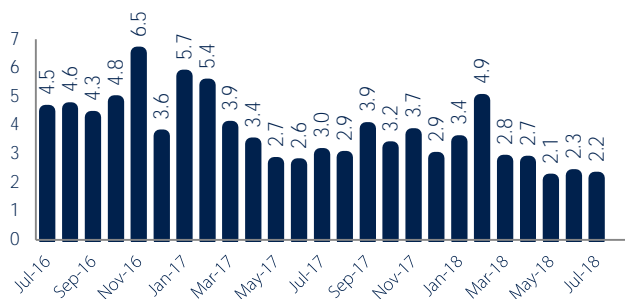
Months of Supply

2.2



Down -28%
Vs. Year Ago

Months Of Supply



Months of Supply

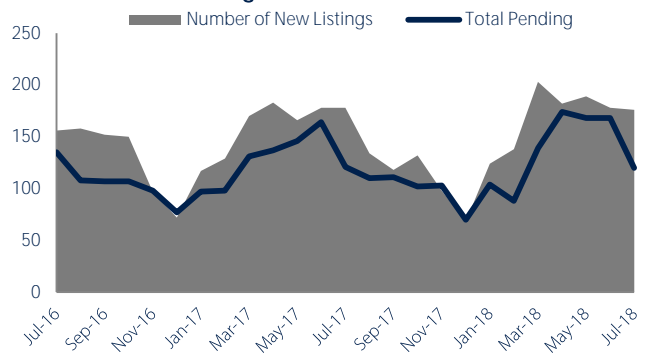
In July, there was 2.2 months of supply available in Greater Lynchburg, compared to 3.0 in July 2017. That is a decrease of 28% versus a year ago.

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.

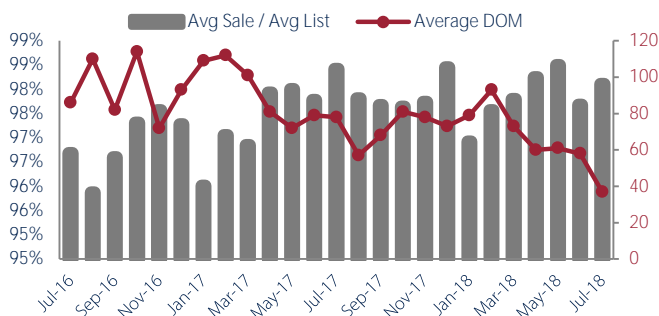
New Listings & Current Contracts

This month there were 176 homes newly listed for sale in Greater Lynchburg compared to 178 in July 2017, a decrease of 1%. There were 120 current contracts pending sale this July compared to 121 a year ago. The number of current contracts is 1% lower than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Greater Lynchburg was 98.1% 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 37, lower than the average last year, which was 78, a decrease of 53%.



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