



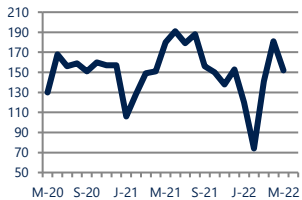
Focus On: Greater Lynchburg Housing Market

May 2022

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

Units Sold

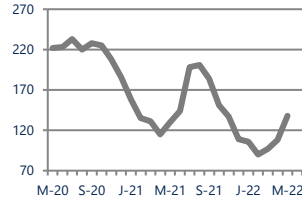
152



Down -16%
Vs. Year Ago

Active Inventory

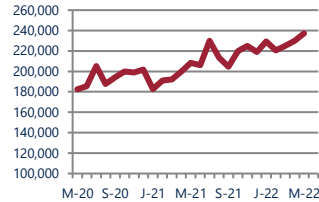
138



Up 6%
Vs. Year Ago

Median Sale Price

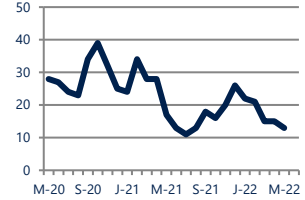
\$237,250



Up 14%
Vs. Year Ago

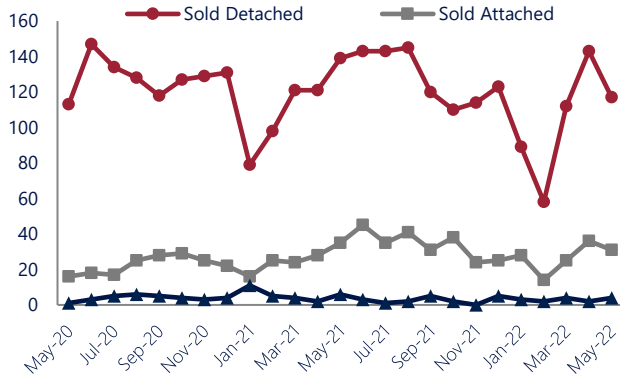
Days On Market

13



Down -24%
Vs. Year Ago

Units Sold*



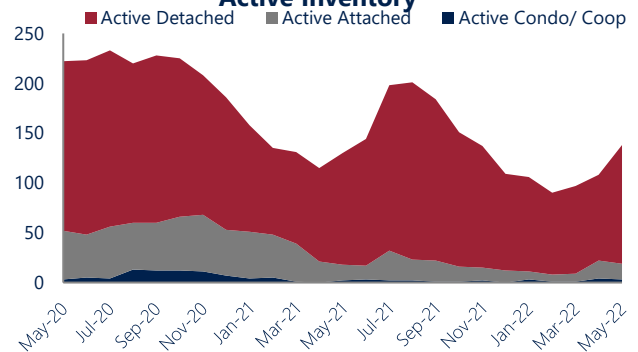
Units Sold

There was a decrease in total units sold in May, with 152 sold this month in Greater Lynchburg versus 181 last month, a decrease of 16%. This month's total units sold was lower than at this time last year, a decrease of 16% versus May 2021.

Active Inventory

Versus last year, the total number of homes available this month is higher by 8 units or 6%. The total number of active inventory this May was 138 compared to 130 in May 2021. This month's total of 138 is higher than the previous month's total supply of available inventory of 108, an increase of 28%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Greater Lynchburg Homes was \$208,500. This May, the median sale price was \$237,250, an increase of 14% or \$28,750 compared to last year. The current median sold price is 3% 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.

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*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.





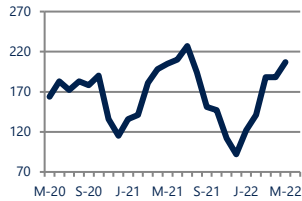
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May 2022

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

New Listings

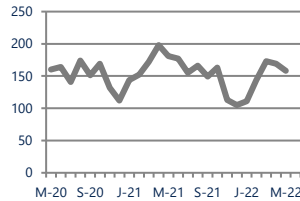
207



Up 1%
Vs. Year Ago

Current Contracts

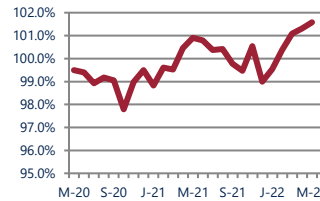
158



Down -13%
Vs. Year Ago

Sold Vs. List Price

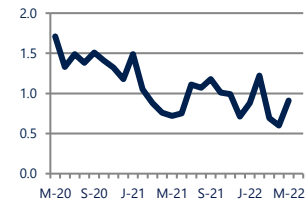
101.6%



Up 0.7%
Vs. Year Ago

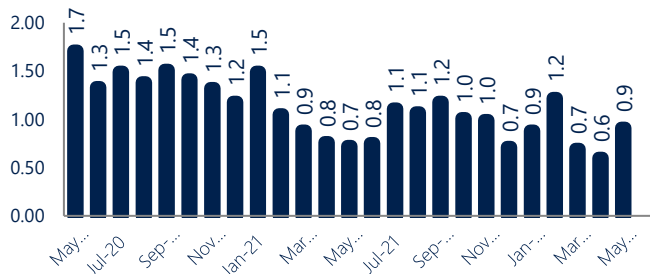
Months of Supply

0.9



Up 26%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

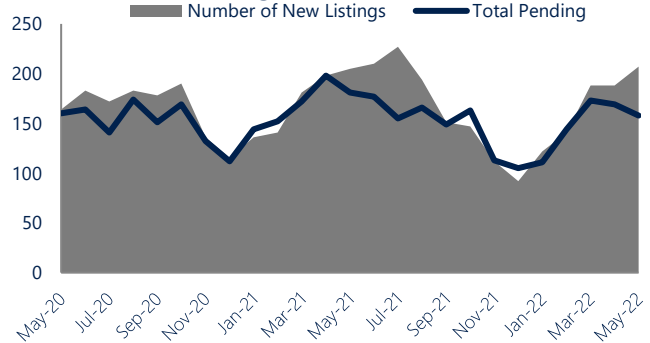
This month there were 207 homes newly listed for sale in Greater Lynchburg compared to 205 in May 2021, an increase of 1%. There were 158 current contracts pending sale this May compared to 181 a year ago. The number of current contracts is 13% lower than last May.

Months of Supply

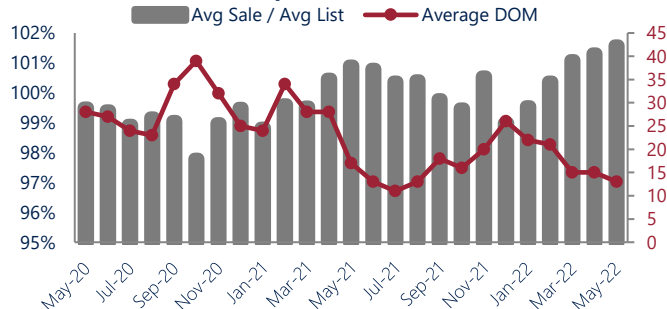
In May, there was 0.9 months of supply available in Greater Lynchburg, compared to 0.7 in May 2021. That is an increase of 26% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Greater Lynchburg was 101.6% of the average list price, which is 0.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 13, lower than the average last year, which was 17, a decrease of 24%.



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