

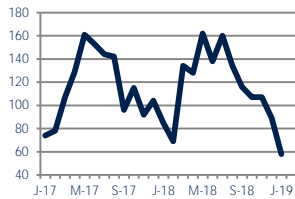
Focus On: Greater Lynchburg Housing Market

January 2019

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

Units Sold

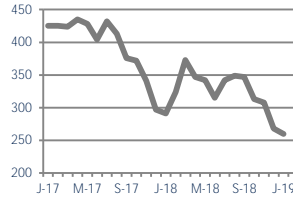
58



Down -32%
Vs. Year Ago

Active Inventory

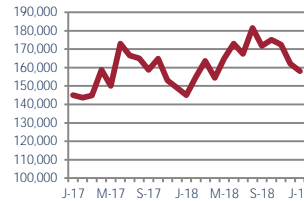
260



Down -11%
Vs. Year Ago

Median Sale Price

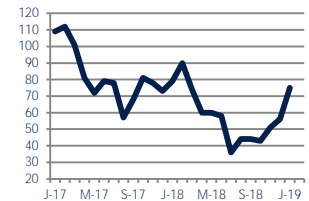
\$158,000



Up 9%
Vs. Year Ago

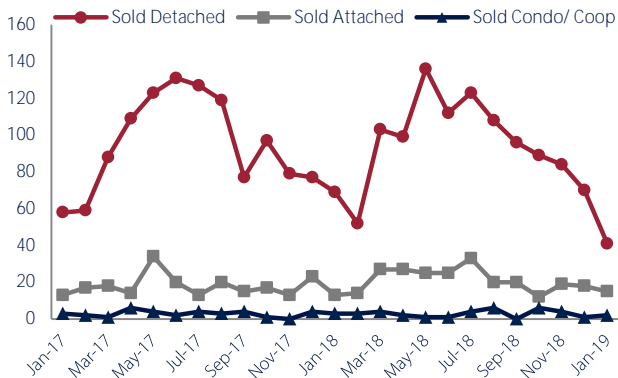
Days On Market

75



Down -5%
Vs. Year Ago

Units Sold*



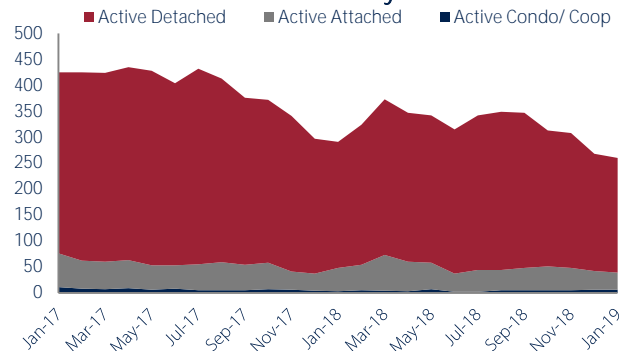
Units Sold

There was a decrease in total units sold in January, with 58 sold this month in Greater Lynchburg versus 89 last month, a decrease of 35%. This month's total units sold was lower than at this time last year, a decrease of 32% versus January 2018.

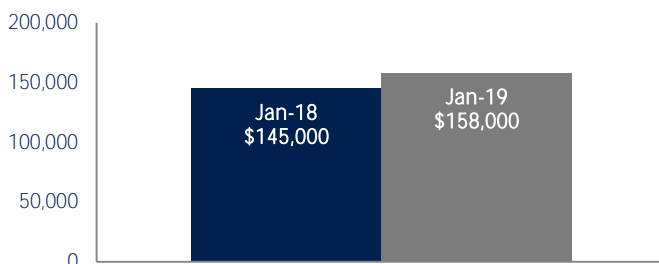
Active Inventory

Versus last year, the total number of homes available this month is lower by 31 units or 11%. The total number of active inventory this January was 260 compared to 291 in January 2018. This month's total of 260 is lower than the previous month's total supply of available inventory of 268, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Greater Lynchburg Homes was \$145,000. This January, the median sale price was \$158,000, an increase of 9% or \$13,000 compared to last year. The current median sold price is 2% lower 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.

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



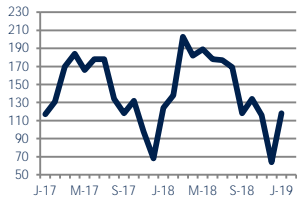
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New Listings

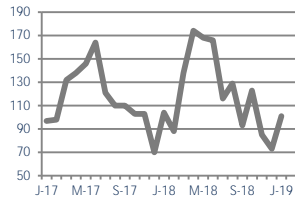
118



Down -5%
Vs. Year Ago

Current Contracts

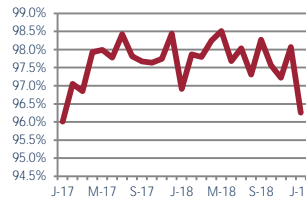
101



Down -3%
Vs. Year Ago

Sold Vs. List Price

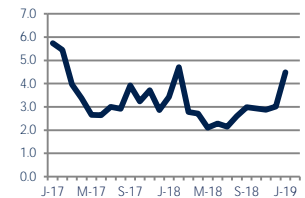
96.3%



Down -0.7%
Vs. Year Ago

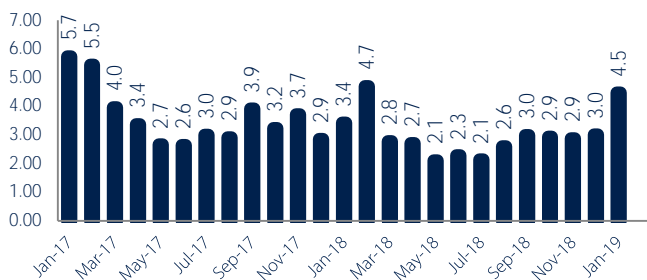
Months of Supply

4.5



Up 31%
Vs. Year Ago

Months Of Supply



Months of Supply

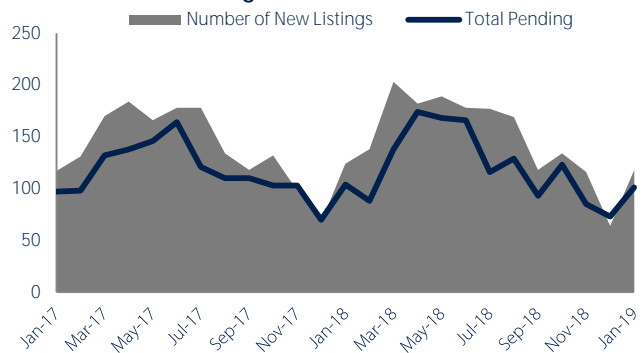
In January, there was 4.5 months of supply available in Greater Lynchburg, compared to 3.4 in January 2018. That is an increase of 31% versus a year ago.

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.

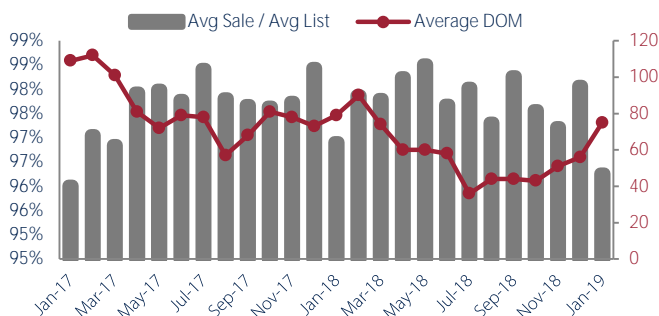
New Listings & Current Contracts

This month there were 118 homes newly listed for sale in Greater Lynchburg compared to 124 in January 2018, a decrease of 5%. There were 101 current contracts pending sale this January compared to 104 a year ago. The number of current contracts is 3% lower 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 Greater Lynchburg was 96.3% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 75, lower than the average last year, which was 79, a decrease of 5%.



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