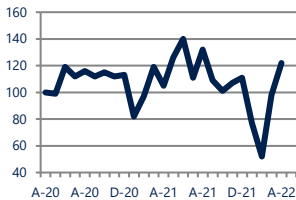




Focus On: Lynchburg City Housing Market

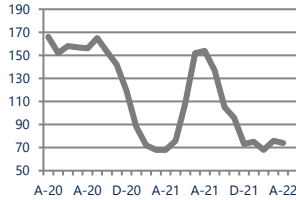
April 2022

Units Sold
122



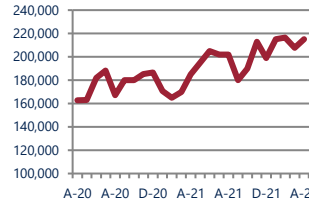
Up 16%
Vs. Year Ago

Active Inventory
74



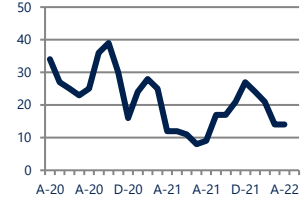
Up 9%
Vs. Year Ago

Median Sale Price
\$215,000



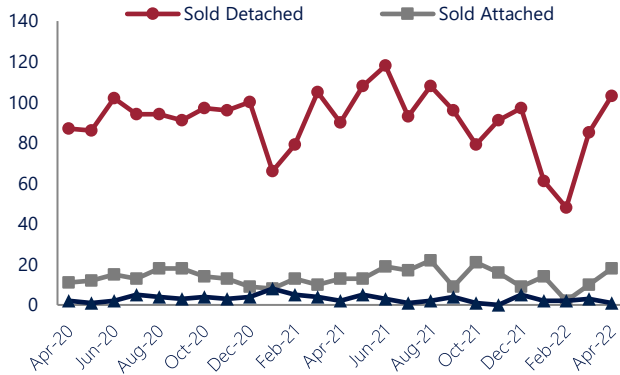
Up 16%
Vs. Year Ago

Days On Market
14



Up 17%
Vs. Year Ago

Units Sold*



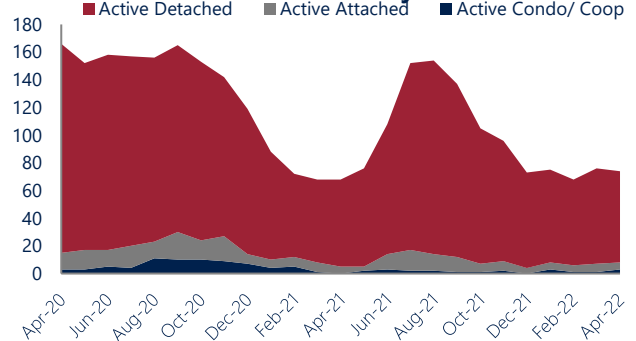
Units Sold

There was an increase in total units sold in April, with 122 sold this month in Lynchburg City versus 98 last month, an increase of 24%. This month's total units sold was higher than at this time last year, an increase of 16% versus April 2021.

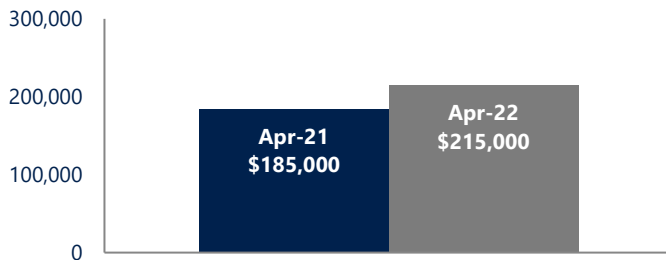
Active Inventory

Versus last year, the total number of homes available this month is higher by 6 units or 9%. The total number of active inventory this April was 74 compared to 68 in April 2021. This month's total of 74 is lower than the previous month's total supply of available inventory of 76, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Lynchburg City Homes was \$185,000. This April, the median sale price was \$215,000, an increase of 16% or \$30,000 compared to last year. The current median sold price is 4% higher than in March.

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



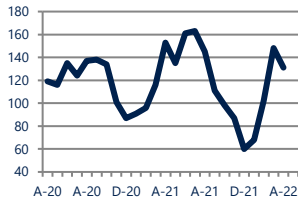
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by LAR and its 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.





New Listings

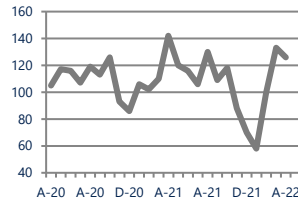
131



Down -14%
Vs. Year Ago

Current Contracts

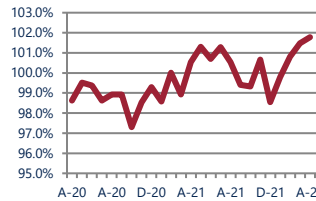
126



Down -11%
Vs. Year Ago

Sold Vs. List Price

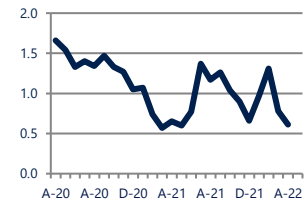
101.8%



Up 1.2%
Vs. Year Ago

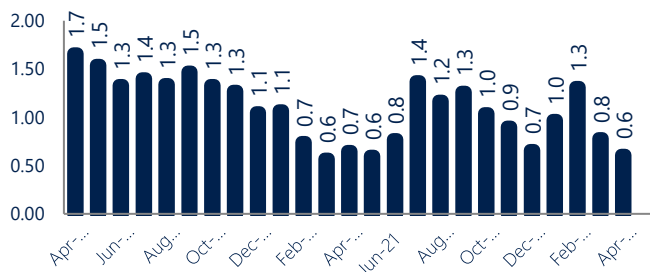
Months of Supply

0.6



No Change
Vs. Year Ago

Months of Supply



Months of Supply

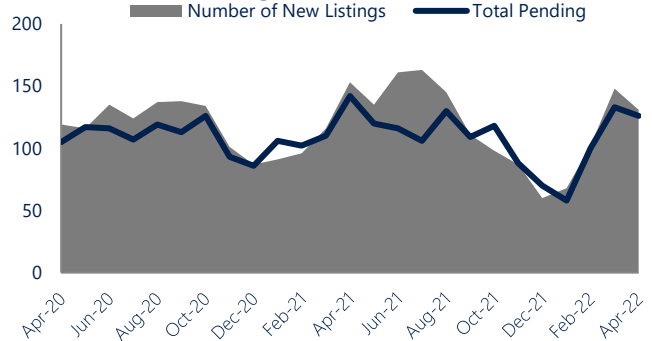
In April, there was 0.6 months of supply available in Lynchburg City. The amount of supply is similar compared to a year ago.

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.

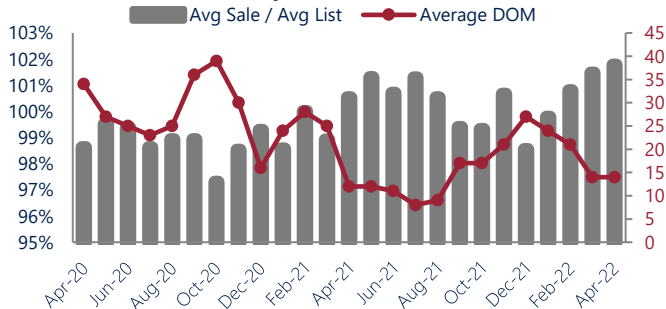
New Listings & Current Contracts

This month there were 131 homes newly listed for sale in Lynchburg City compared to 153 in April 2021, a decrease of 14%. There were 126 current contracts pending sale this April compared to 142 a year ago. The number of current contracts is 11% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Lynchburg City was 101.8% of the average list price, which is 1.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 14, higher than the average last year, which was 12, an increase of 17%.



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