

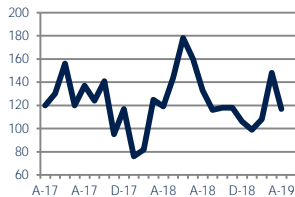
Focus On: Tri-Cities Area Housing Market

April 2019

Zip Code(s): 23803, 23805, 23834 and 23860

Units Sold

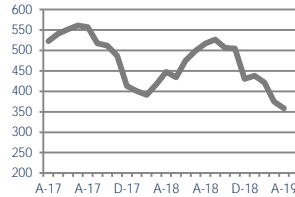
117



Down -2%
Vs. Year Ago

Active Inventory

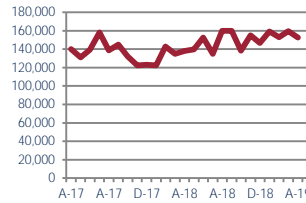
358



Down -20%
Vs. Year Ago

Median Sale Price

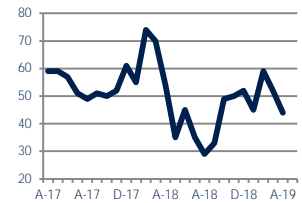
\$152,500



Up 11%
Vs. Year Ago

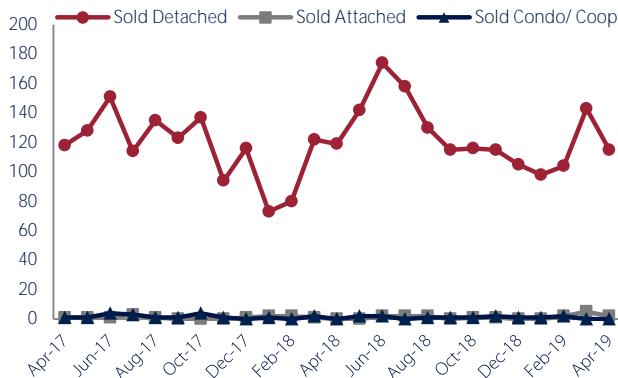
Days On Market

44



Down -19%
Vs. Year Ago

Units Sold*



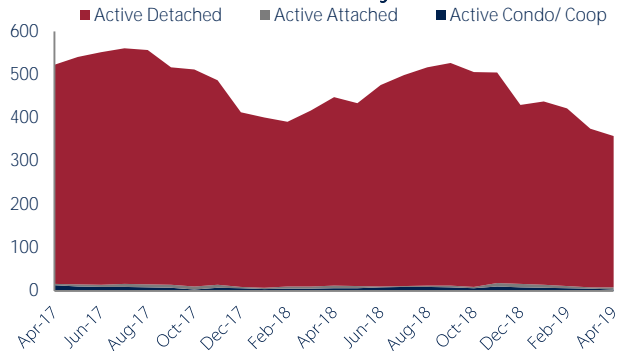
Units Sold

There was a decrease in total units sold in April, with 117 sold this month in Tri-Cities Area versus 148 last month, a decrease of 21%. This month's total units sold was lower than at this time last year, a decrease of 2% versus April 2018.

Active Inventory

Versus last year, the total number of homes available this month is lower by 90 units or 20%. The total number of active inventory this April was 358 compared to 448 in April 2018. This month's total of 358 is lower than the previous month's total supply of available inventory of 375, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Tri-Cities Area Homes was \$138,000. This April, the median sale price was \$152,500, an increase of 11% or \$14,500 compared to last year. The current median sold price is 4% lower 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.

Tri-Cities Area are defined as properties listed in zip code/s 23803, 23805, 23834 and 23860 .

*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 CVRMLS 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 CVRMLS or Long & Foster Real Estate, Inc.



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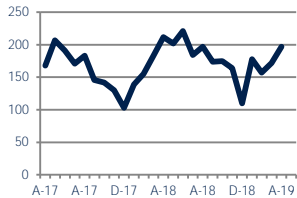
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New Listings

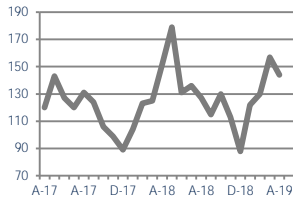
197



Down -7%
Vs. Year Ago

Current Contracts

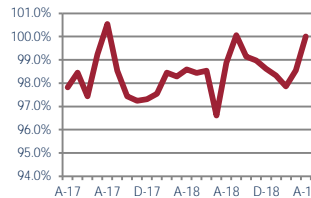
144



Down -5%
Vs. Year Ago

Sold Vs. List Price

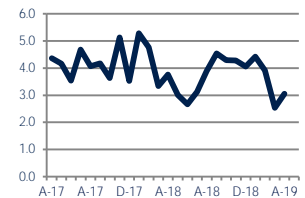
100.0%



Up 1.4%
Vs. Year Ago

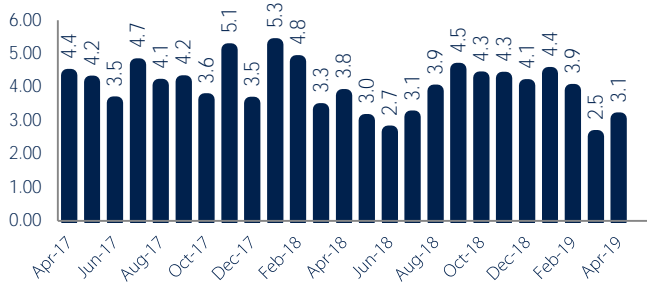
Months of Supply

3.1



Down -19%
Vs. Year Ago

Months Of Supply



Months of Supply

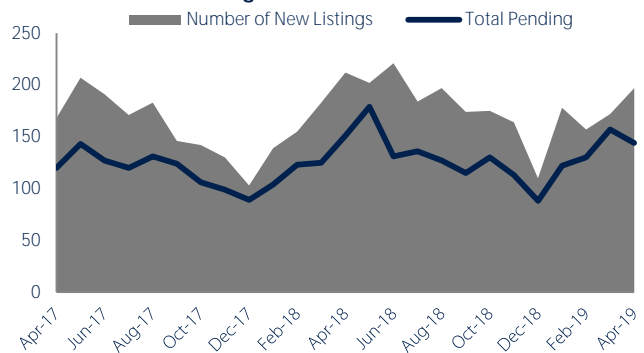
In April, there was 3.1 months of supply available in Tri-Cities Area, compared to 3.8 in April 2018. That is a decrease of 19% versus a year ago.

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.

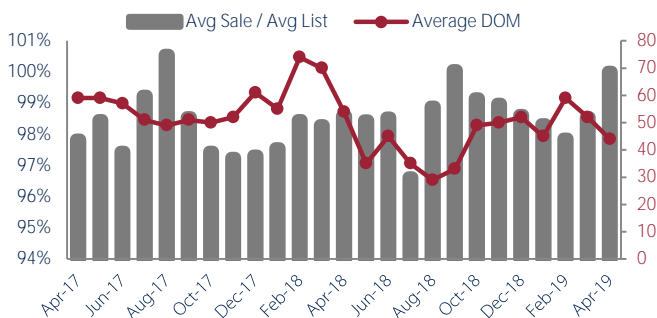
New Listings & Current Contracts

This month there were 197 homes newly listed for sale in Tri-Cities Area compared to 212 in April 2018, a decrease of 7%. There were 144 current contracts pending sale this April compared to 151 a year ago. The number of current contracts is 5% 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 Tri-Cities Area was 100.0% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 44, lower than the average last year, which was 54, a decrease of 19%.



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