

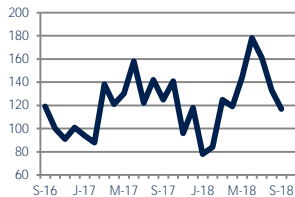
Focus On: Tri-Cities Area Housing Market

September 2018

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

Units Sold

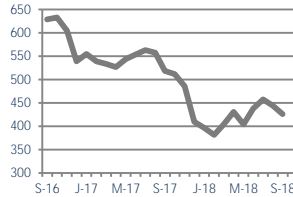
117



Down -6%
Vs. Year Ago

Active Inventory

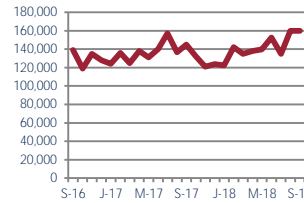
426



Down -18%
Vs. Year Ago

Median Sale Price

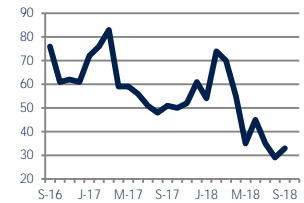
\$159,900



Up 10%
Vs. Year Ago

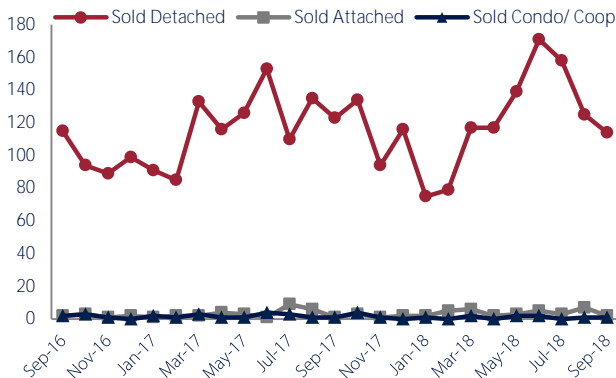
Days On Market

33



Down -35%
Vs. Year Ago

Units Sold*



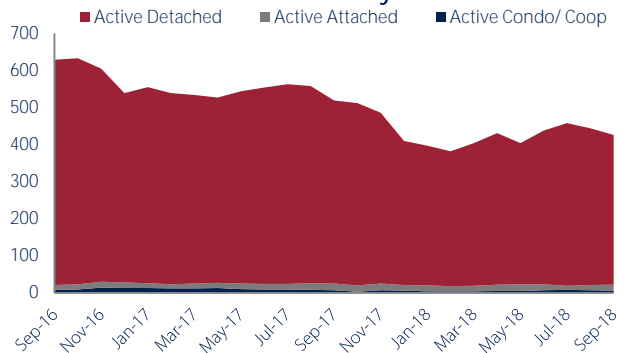
Units Sold

There was a decrease in total units sold in September, with 117 sold this month in Tri-Cities Area versus 133 last month, a decrease of 12%. This month's total units sold was lower than at this time last year, a decrease of 6% versus September 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 93 units or 18%. The total number of active inventory this September was 426 compared to 519 in September 2017. This month's total of 426 is lower than the previous month's total supply of available inventory of 444, a decrease of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Tri-Cities Area Homes was \$145,000. This September, the median sale price was \$159,900, an increase of 10% or \$14,900 compared to last year. The current median sold price is approximately the same as the median price in August.

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.



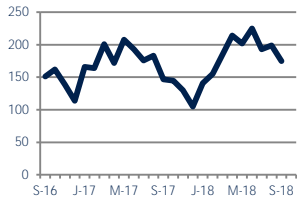
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September 2018

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

New Listings

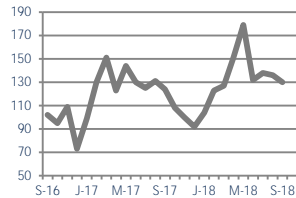
175



Up 19%
Vs. Year Ago

Current Contracts

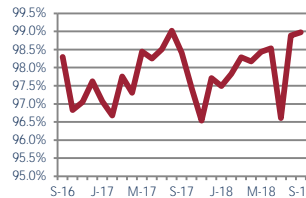
130



Up 5%
Vs. Year Ago

Sold Vs. List Price

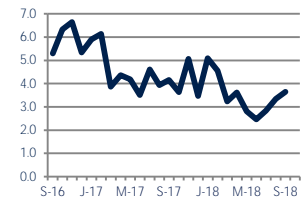
99.0%



Up 0.6%
Vs. Year Ago

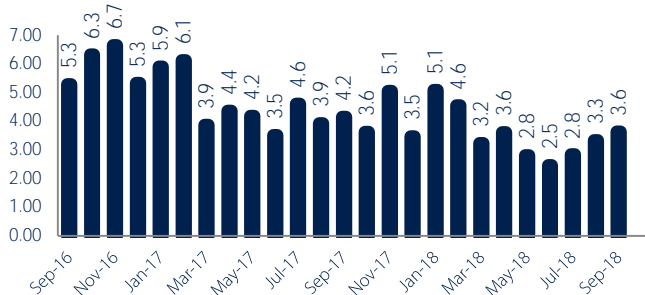
Months of Supply

3.6



Down -12%
Vs. Year Ago

Months Of Supply



Months of Supply

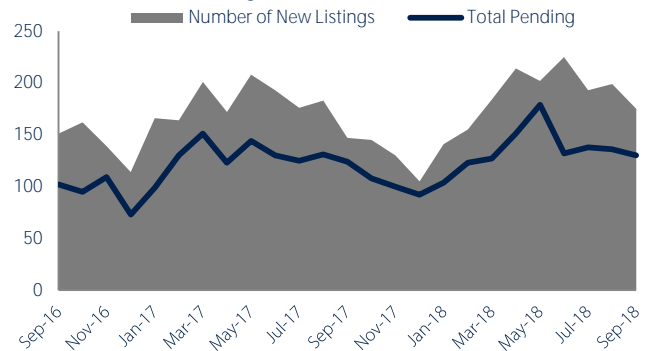
In September, there was 3.6 months of supply available in Tri-Cities Area, compared to 4.2 in September 2017. That is a decrease of 12% versus a year ago.

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.

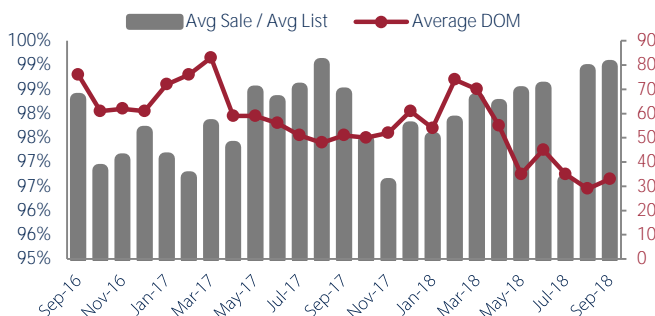
New Listings & Current Contracts

This month there were 175 homes newly listed for sale in Tri-Cities Area compared to 147 in September 2017, an increase of 19%. There were 130 current contracts pending sale this September compared to 124 a year ago. The number of current contracts is 5% higher than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Tri-Cities Area was 99.0% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 33, lower than the average last year, which was 51, a decrease of 35%.



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