



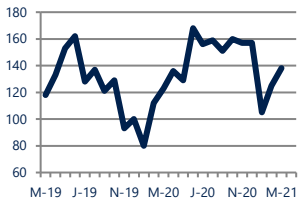
Focus On: Greater Lynchburg Housing Market

March 2021

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

Units Sold

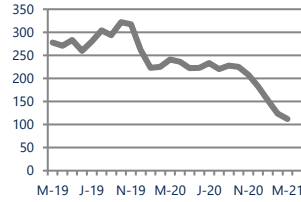
138



Up 12%
Vs. Year Ago

Active Inventory

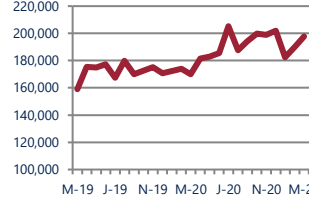
112



Down -54%
Vs. Year Ago

Median Sale Price

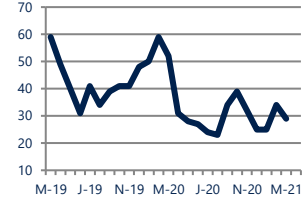
\$197,700



Up 16%
Vs. Year Ago

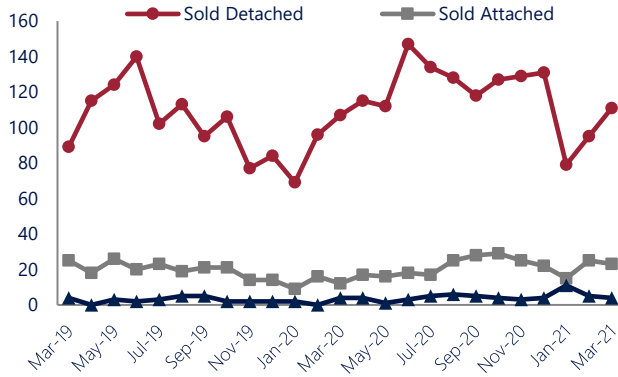
Days On Market

29



Down -44%
Vs. Year Ago

Units Sold*



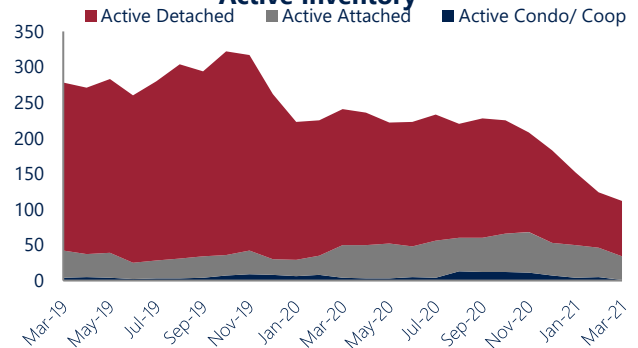
Units Sold

There was an increase in total units sold in March, with 138 sold this month in Greater Lynchburg versus 125 last month, an increase of 10%. This month's total units sold was higher than at this time last year, an increase of 12% versus March 2020.

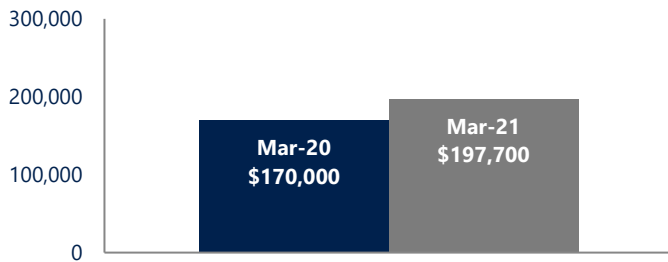
Active Inventory

Versus last year, the total number of homes available this month is lower by 129 units or 54%. The total number of active inventory this March was 112 compared to 241 in March 2020. This month's total of 112 is lower than the previous month's total supply of available inventory of 124, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Greater Lynchburg Homes was \$170,000. This March, the median sale price was \$197,700, an increase of 16% or \$27,700 compared to last year. The current median sold price is 4% higher than in February.

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.





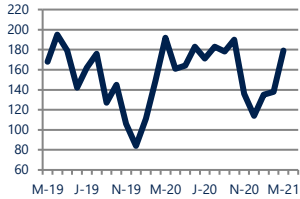
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March 2021

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

New Listings

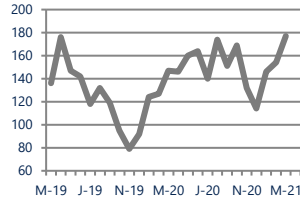
179



Down -7%
Vs. Year Ago

Current Contracts

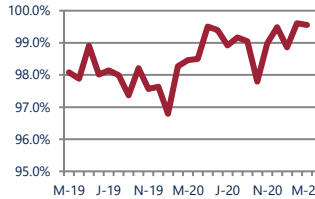
177



Up 20%
Vs. Year Ago

Sold Vs. List Price

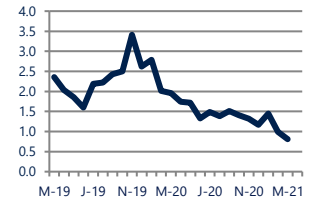
99.6%



Up 1.1%
Vs. Year Ago

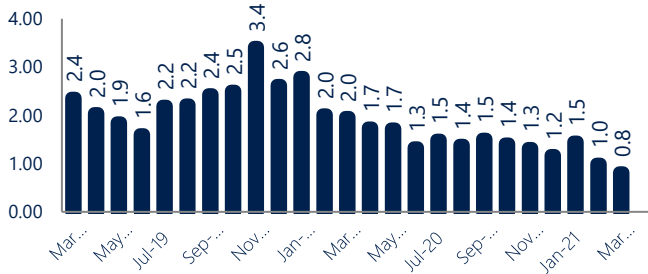
Months of Supply

0.8



Down -59%
Vs. Year Ago

Months Of Supply



Months of Supply

In March, there was 0.8 months of supply available in Greater Lynchburg, compared to 2.0 in March 2020. That is a decrease of 59% versus a year ago.

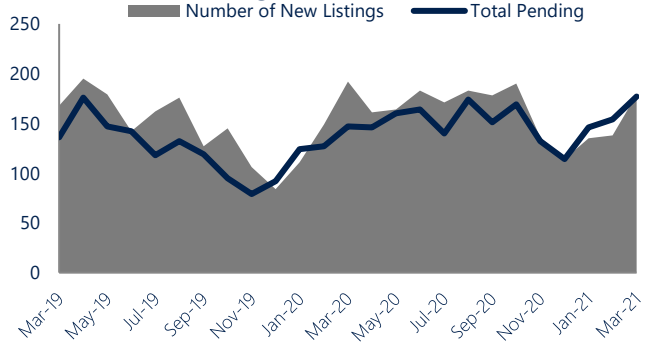
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

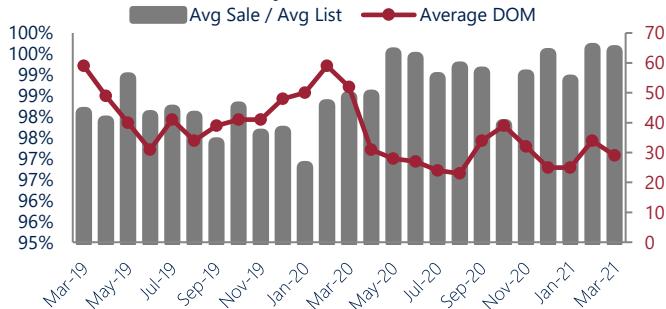
This month there were 179 homes newly listed for sale in Greater Lynchburg compared to 192 in March 2020, a decrease of 7%.

There were 177 current contracts pending sale this March compared to 147 a year ago. The number of current contracts is 20% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Greater Lynchburg was 99.6% of the average list price, which is 1.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 29, lower than the average last year, which was 52, a decrease of 44%.



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