



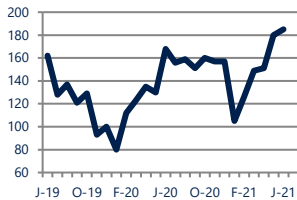
Focus On: Greater Lynchburg Housing Market

June 2021

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

Units Sold

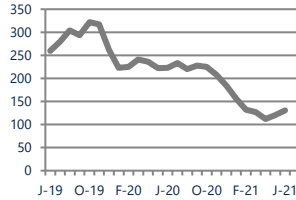
185



Up 10%
Vs. Year Ago

Active Inventory

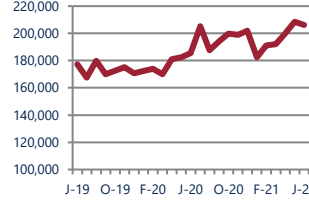
131



Down -41%
Vs. Year Ago

Median Sale Price

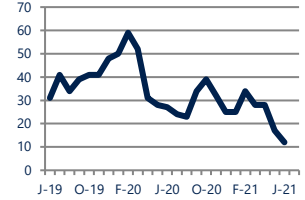
\$206,079



Up 11%
Vs. Year Ago

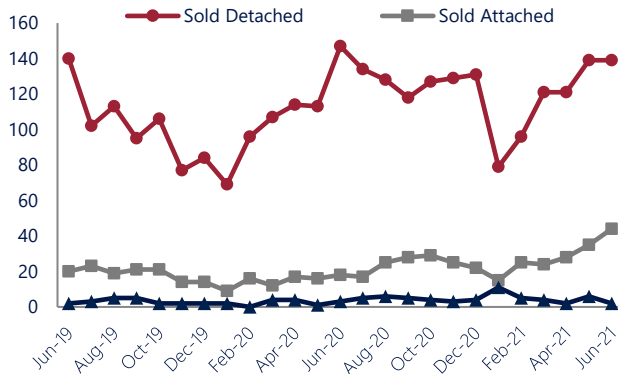
Days On Market

12



Down -56%
Vs. Year Ago

Units Sold*



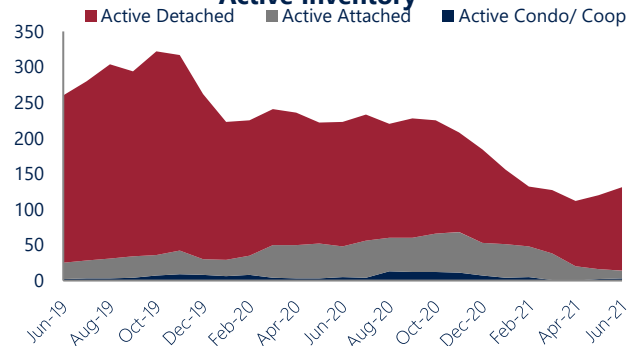
Units Sold

There was an increase in total units sold in June, with 185 sold this month in Greater Lynchburg versus 180 last month, an increase of 3%. This month's total units sold was higher than at this time last year, an increase of 10% versus June 2020.

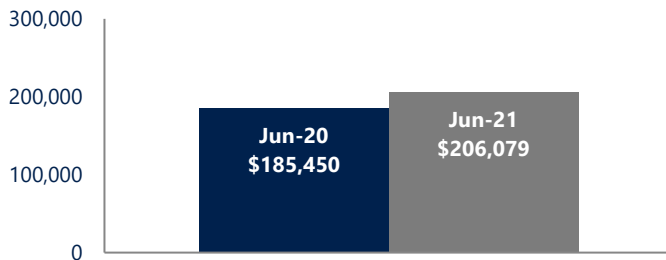
Active Inventory

Versus last year, the total number of homes available this month is lower by 92 units or 41%. The total number of active inventory this June was 131 compared to 223 in June 2020. This month's total of 131 is higher than the previous month's total supply of available inventory of 120, an increase of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Greater Lynchburg Homes was \$185,450. This June, the median sale price was \$206,079, an increase of 11% or \$20,629 compared to last year. The current median sold price is 1% lower than in May.

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.





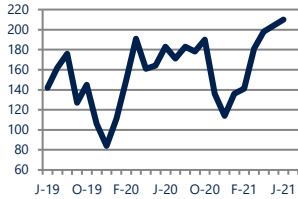
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June 2021

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

New Listings

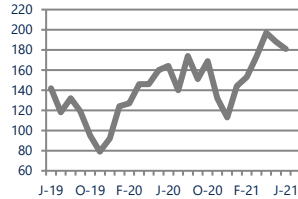
210



Up 15%
Vs. Year Ago

Current Contracts

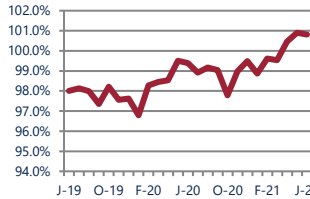
181



Up 10%
Vs. Year Ago

Sold Vs. List Price

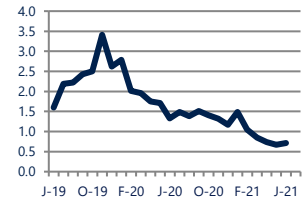
100.8%



Up 1.4%
Vs. Year Ago

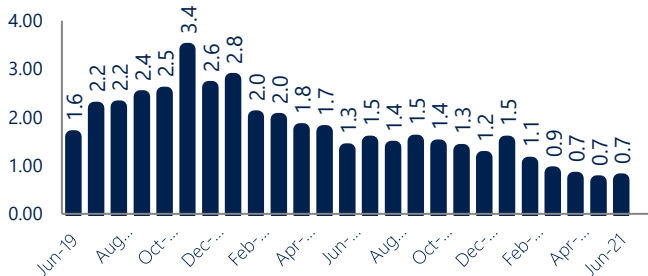
Months of Supply

0.7



Down -47%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 210 homes newly listed for sale in Greater Lynchburg compared to 183 in June 2020, an increase of 15%.

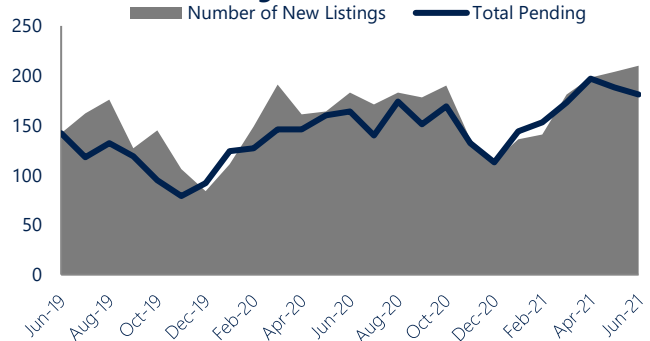
There were 181 current contracts pending sale this June compared to 164 a year ago. The number of current contracts is 10% higher than last June.

Months of Supply

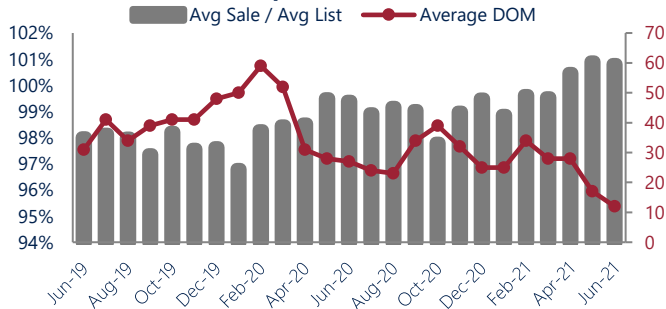
In June, there was 0.7 months of supply available in Greater Lynchburg, compared to 1.3 in June 2020. That is a decrease of 47% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Greater Lynchburg was 100.8% 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 12, lower than the average last year, which was 27, a decrease of 56%.



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