

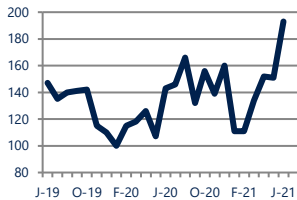


Focus On: Tri-Cities Area Housing Market

June 2021

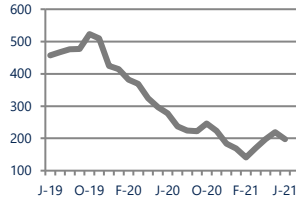
Zip Code(s): 23803, 23805, 23834 and 23860

Units Sold 193



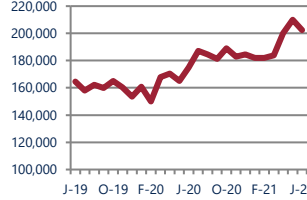
Up 35%
Vs. Year Ago

Active Inventory 197



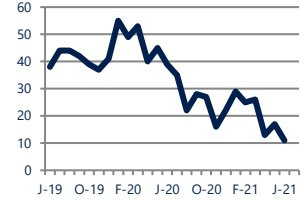
Down -29%
Vs. Year Ago

Median Sale Price \$202,500



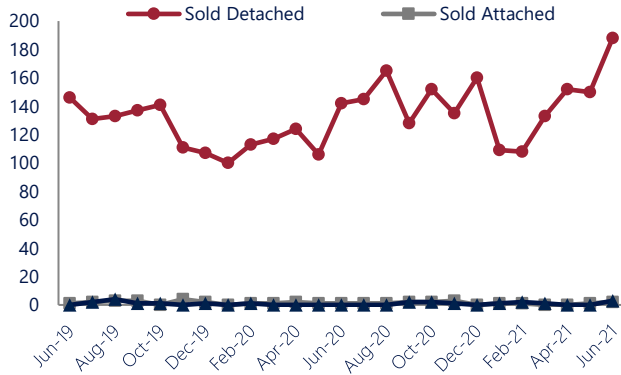
Up 16%
Vs. Year Ago

Days On Market 11



Down -72%
Vs. Year Ago

Units Sold*



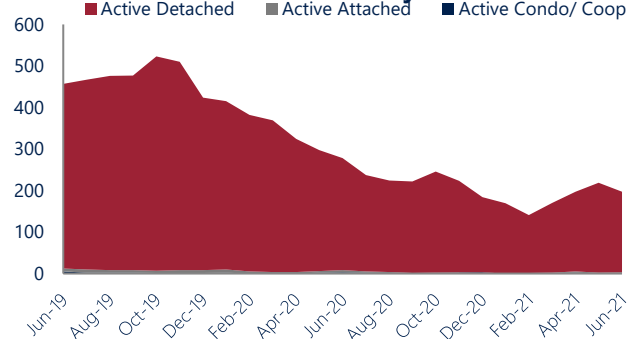
Units Sold

There was an increase in total units sold in June, with 193 sold this month in Tri-Cities Area versus 151 last month, an increase of 28%. This month's total units sold was higher than at this time last year, an increase of 35% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 81 units or 29%. The total number of active inventory this June was 197 compared to 278 in June 2020. This month's total of 197 is lower than the previous month's total supply of available inventory of 219, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Tri-Cities Area Homes was \$174,900. This June, the median sale price was \$202,500, an increase of 16% or \$27,600 compared to last year. The current median sold price is 4% 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.

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.





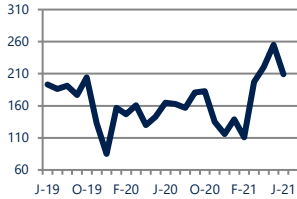
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June 2021

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

New Listings

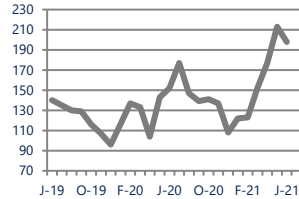
209



Up 27%
Vs. Year Ago

Current Contracts

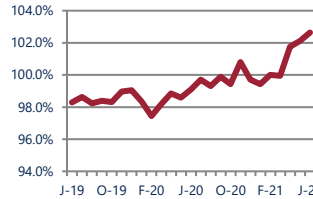
198



Up 30%
Vs. Year Ago

Sold Vs. List Price

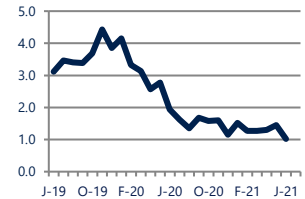
102.6%



Up 3.6%
Vs. Year Ago

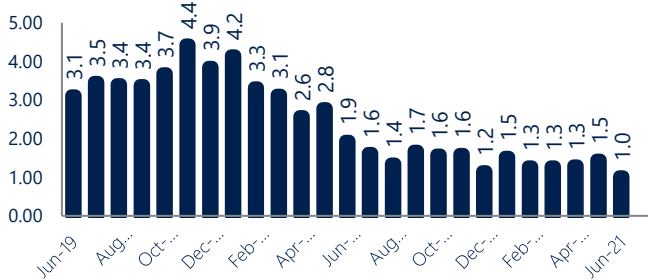
Months of Supply

1.0



Down -47%
Vs. Year Ago

Months of Supply



Months of Supply

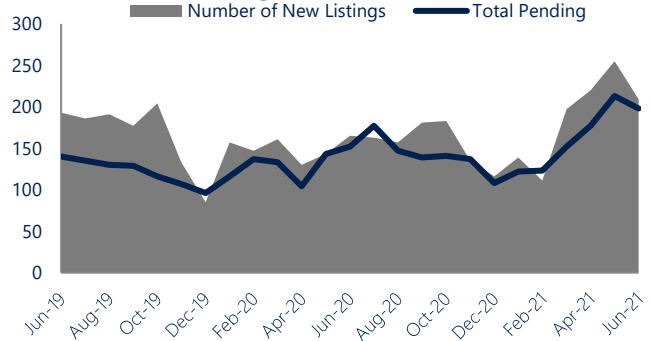
In June, there was 1.0 months of supply available in Tri-Cities Area, compared to 1.9 in June 2020. That is a decrease of 47% versus a year ago.

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.

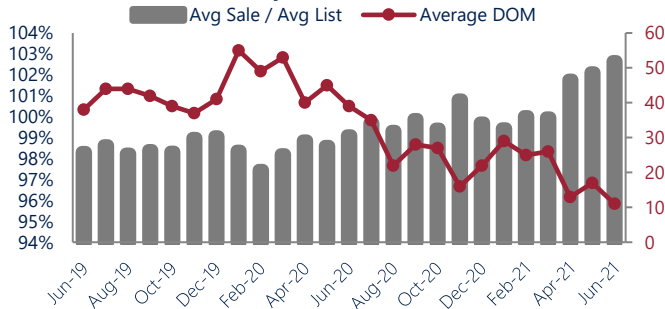
New Listings & Current Contracts

This month there were 209 homes newly listed for sale in Tri-Cities Area compared to 165 in June 2020, an increase of 27%. There were 198 current contracts pending sale this June compared to 152 a year ago. The number of current contracts is 30% higher than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Tri-Cities Area was 102.6% of the average list price, which is 3.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 11, lower than the average last year, which was 39, a decrease of 72%.

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