

Focus On: East Fairfax Housing Market

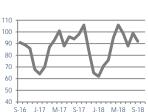
September 2018

Zip Code(s): 22031

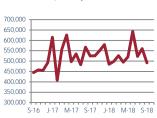




Active Inventory 92



Median Sale Price \$492,000



Days On Market



Down Vs. Year Ago Down -6% Vs. Year Ago

Down -6% Vs. Year Ago

Up 7% Vs. Year Ago

Units Sold*

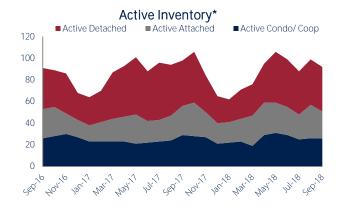


Units Sold

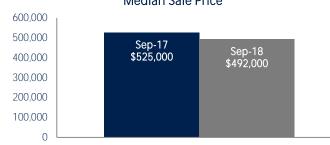
With relatively few transactions, there was a decrease in total units sold in September, with 18 sold this month in East Fairfax. This month's total units sold was lower than at this time last year, a decrease from September 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 6 units or 6%. The total number of active inventory this September was 92 compared to 98 in September 2017. This month's total of 92 is lower than the previous month's total supply of available inventory of 99, a decrease of 7%.



Median Sale Price



Median Sale Price

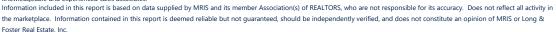
Last September, the median sale price for East Fairfax Homes was \$525,000. This September, the median sale price was \$492,000, a decrease of 6% or \$33,000 compared to last year. The current median sold price is 12% lower than in August.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



East Fairfax are defined as properties listed in zip code/s 22031.

*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.







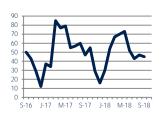
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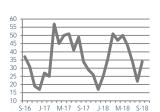
45



Down -4% Vs. Year Ago

Current Contracts

34



No Change Vs. Year Ago

Sold Vs. List Price 97.7%



Down -1% Vs. Year Ago

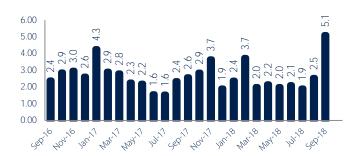
Months of Supply

5.1



Up 98% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 45 homes newly listed for sale in East Fairfax compared to 47 in September 2017, a decrease of 4%. There were 34 current contracts pending sale this September, consistent with the volume a year ago. The number of current contracts is 55% higher than last month.

Months of Supply

In September, there was 5.1 months of supply available in East Fairfax, compared to 2.6 in September 2017. That is an increase of 98% 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 September, the average sale price in East Fairfax was 97.7% of the average list price, which is 1.0% lower than at this time last year.

Days On Market

This month, the average number of days on market was 32, higher than the average last year, which was 30, an increase of 7%.



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