

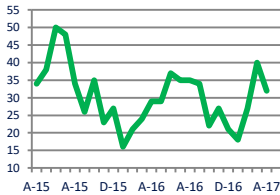


Focus On: Fairfax City Housing Market

April 2017

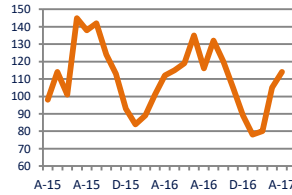
Units Sold

32



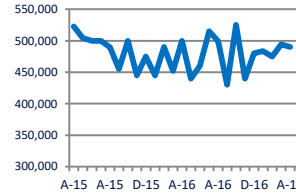
Active Inventory

114



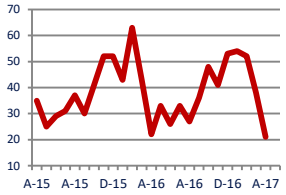
Median Sale Price

\$490,250



Days On Market

21



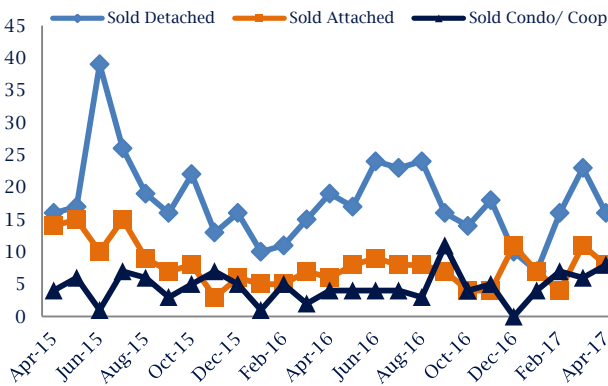
Up 10%
Vs. Year Ago

Up 2%
Vs. Year Ago

Down -2%
Vs. Year Ago

Down -5%
Vs. Year Ago

Units Sold*



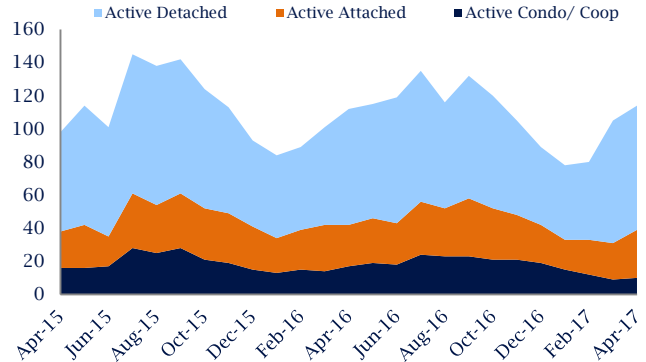
Units Sold

There was a decrease in total units sold in April, with 32 sold this month in Fairfax City versus 40 last month, a decrease of 20%. This month's total units sold was higher than at this time last year, an increase of 10% versus April 2016.

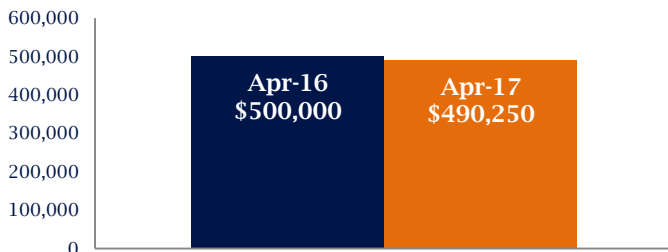
Active Inventory

Versus last year, the total number of homes available this month is higher by 2 units or 2%. The total number of active inventory this April was 114 compared to 112 in April 2016. This month's total of 114 is higher than the previous month's total supply of available inventory of 105, an increase of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Fairfax City Homes was \$500,000. This April, the median sale price was \$490,250, a decrease of 2% or \$9,750 compared to last year. The current median sold price is 1% lower than in March.

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

*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 MRIS 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 MRIS or Long & Foster Real Estate, Inc.



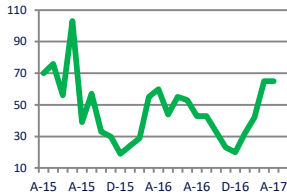


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April 2017

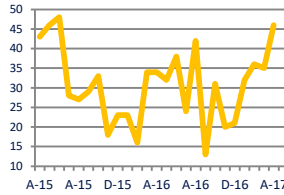
New Listings

65



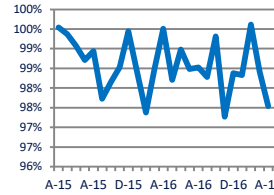
Current Contracts

46



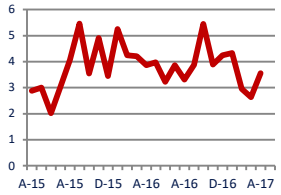
Sold Vs. List Price

97.5%



Months of Supply

3.6



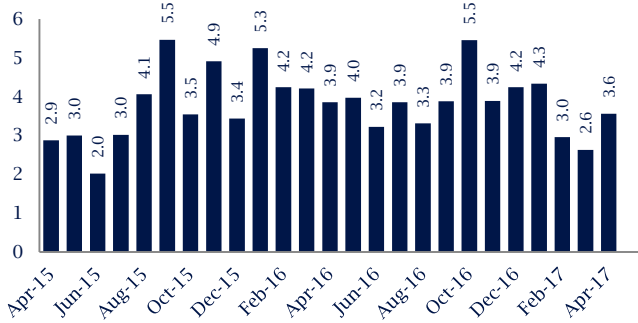
Up 8%
Vs. Year Ago

Up 35%
Vs. Year Ago

Down -2%
Vs. Year Ago

Down -8%
Vs. Year Ago

Months Of Supply



Months of Supply

In April, there was 3.6 months of supply available in Fairfax City, compared to 3.9 in April 2016. That is a decrease of 8% versus a year ago.

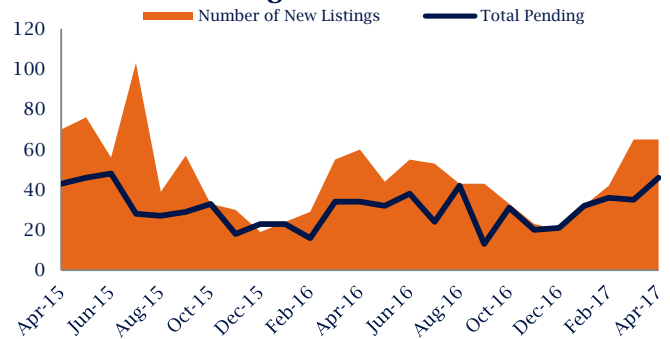
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

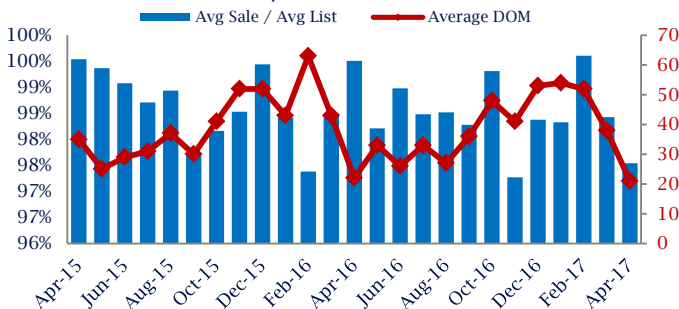
This month there were 65 homes newly listed for sale in Fairfax City compared to 60 in April 2016, an increase of 8%.

There were 46 current contracts pending sale this April compared to 34 a year ago. The number of current contracts is 35% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Fairfax City was 97.5% of the average list price, which is 2.0% lower than at this time last year.

Days On Market

This month, the average number of days on market was 21, lower than the average last year, which was 22, a decrease of 5%.

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