

Focus On: Fairfax City Housing Market

August 2017

Units Sold 42

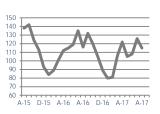
50

40 30

D-15 A-16 A-16 D-16 A-17 Up 20%

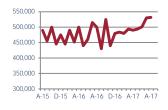
Vs. Year Ago

Active Inventory 115



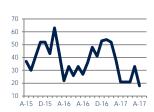
Down -1% Vs. Year Ago

Median Sale Price \$531,496



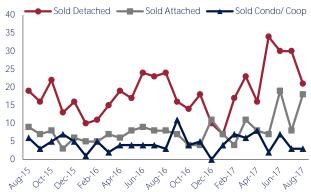
Up 6% Vs. Year Ago

Days On Market 18



Down -33% Vs. Year Ago

Units Sold*

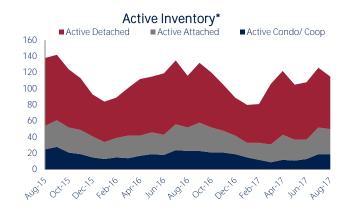


Active Inventory

Versus last year, the total number of homes available this month is lower by 1 units or 1%. The total number of active inventory this August was 115 compared to 116 in August 2016. This month's total of 115 is lower than the previous month's total supply of available inventory of 126, a decrease of 9%.

Units Sold

There was an increase in total units sold in August, with 42 sold this month in Fairfax City versus 41 last month, an increase of 2%. This month's total units sold was higher than at this time last year, an increase of 20% versus August 2016.





Median Sale Price

Last August, the median sale price for Fairfax City Homes was \$499,500. This August, the median sale price was \$531,496, an increase of 6% or \$31,996 compared to last year. The current median sold price is approximately the same as the median price in July.

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 TRIAD 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 quaranteed, should be independently verified, and does not constitute an opinion of TRIAD or Long & Foster Real Estate, Inc.

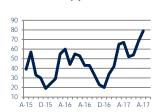




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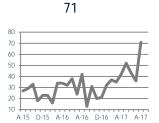
August 2017

New Listings



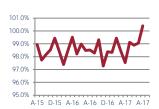
Up 84% Vs. Year Ago

Current Contracts



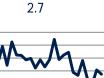
Up 69% Vs. Year Ago

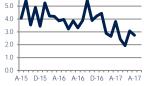
Sold Vs. List Price 100.4%



Up 1.9% Vs. Year Ago

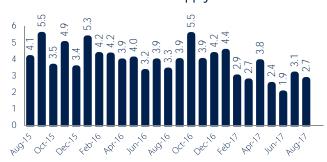
Months of Supply





Down -17% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

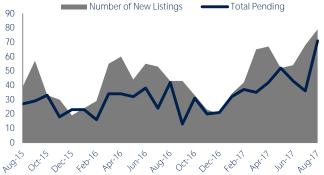
This month there were 79 homes newly listed for sale in Fairfax City compared to 43 in August 2016, an increase of 84%. There were 71 current contracts pending sale this August compared to 42 a year ago. The number of current contracts is 69% higher than last August.

Months of Supply

In August, there was 2.7 months of supply available in Fairfax City, compared to 3.3 in August 2016. That is a decrease of 17% 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 August, the average sale price in Fairfax City was 100.4% of the average list price, which is 1.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 18, lower than the average last year, which was 27, a decrease of 33%.





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