

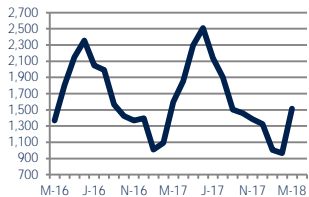


The Long & Foster Market Minute™

Focus On: Fairfax County, Fairfax City, and Falls Church Housing Market

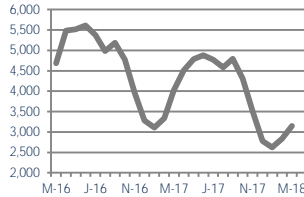
March 2018

Units Sold
1,516



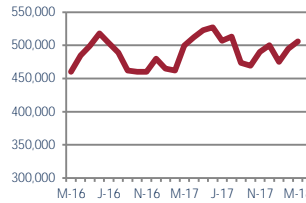
Down -5%
Vs. Year Ago

Active Inventory
3,150



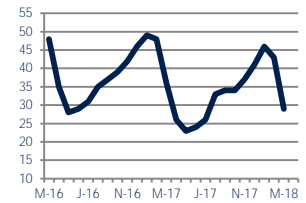
Down -22%
Vs. Year Ago

Median Sale Price
\$506,000



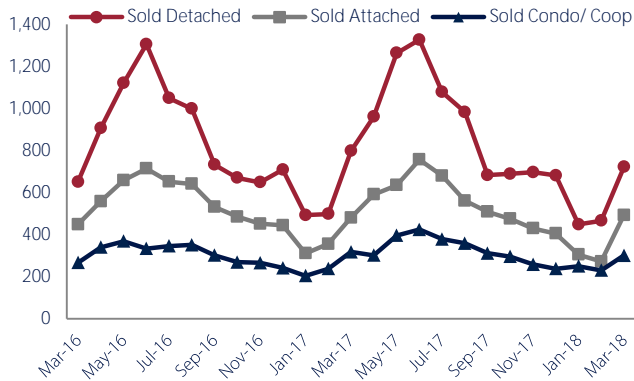
Up 1%
Vs. Year Ago

Days On Market
29



Down -19%
Vs. Year Ago

Units Sold*



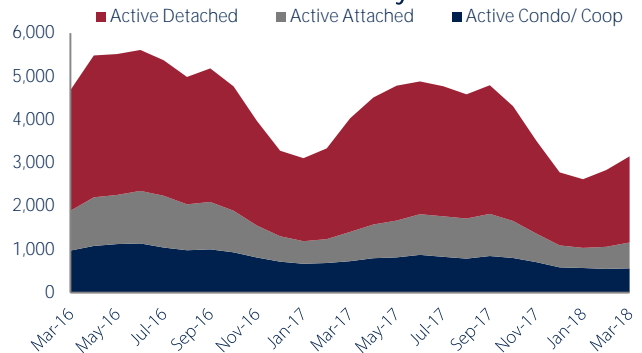
Units Sold

There was an increase in total units sold in March, with 1,516 sold this month in Fairfax County, Fairfax City, and Falls Church. This month's total units sold was lower than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 878 units or 22%. The total number of active inventory this March was 3,150 compared to 4,028 in March 2017. This month's total of 3,150 is higher than the previous month's total supply of available inventory of 2,833, an increase of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Fairfax County, Fairfax City, and Falls Church Homes was \$499,900. This March, the median sale price was \$506,000, an increase of 1% or \$6,100 compared to last year. The current median sold price is 2% higher than in February.

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

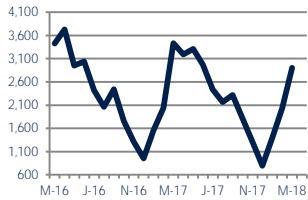


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by MRIS and 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.



New Listings

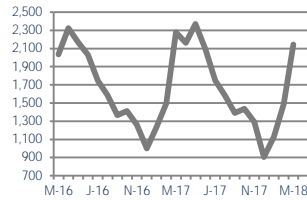
2,903



Down -15%
Vs. Year Ago

Current Contracts

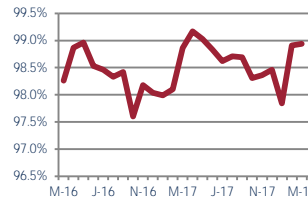
2,143



Down -6%
Vs. Year Ago

Sold Vs. List Price

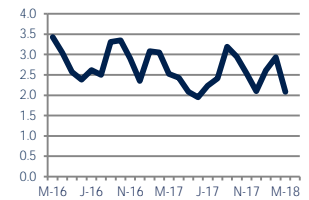
98.9%



No Change
Vs. Year Ago

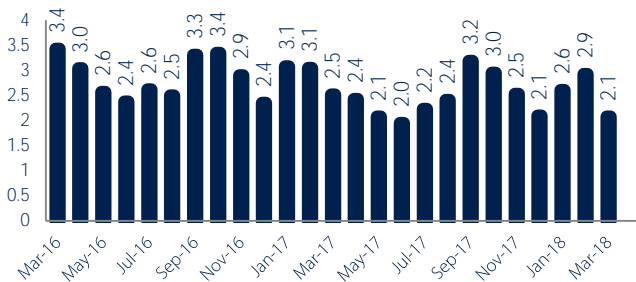
Months of Supply

2.1



Down -17%
Vs. Year Ago

Months Of Supply



Months of Supply

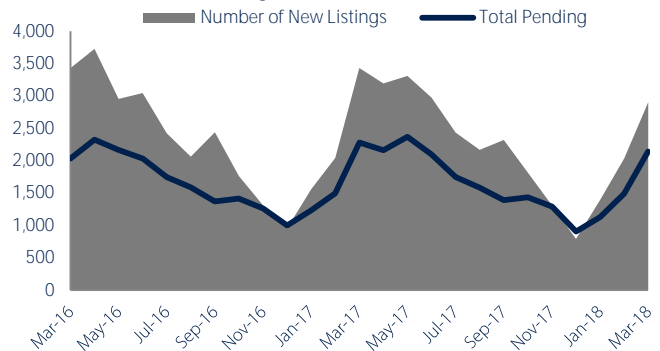
In March, there was 2.1 months of supply available in Fairfax County, Fairfax City, and Falls Church, compared to 2.5 in March 2017. That is a decrease of 18% versus a year ago.

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.

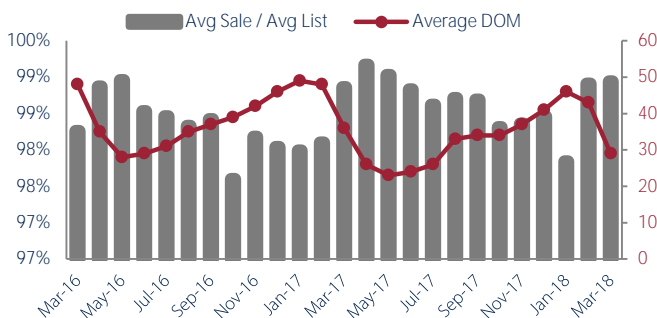
New Listings & Current Contracts

This month there were 2,903 homes newly listed for sale in Fairfax County, Fairfax City, and Falls Church compared to 3,431 in March 2017, a decrease of 15%. There were 2,143 current contracts pending sale this March compared to 2,278 a year ago. The number of current contracts is 6% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Fairfax County, Fairfax City, and Falls Church was 98.9% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 29, lower than the average last year, which was 36, a decrease of 19%.



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