

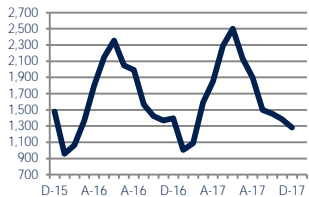


# The Long & Foster Market Minute™

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

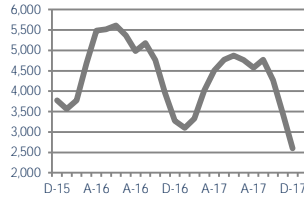
December 2017

**Units Sold**  
1,281



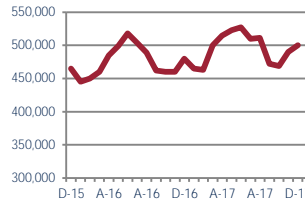
Down -8%  
Vs. Year Ago

**Active Inventory**  
2,597



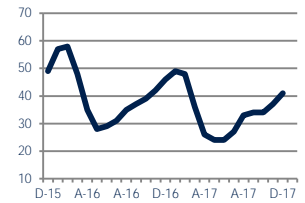
Down -21%  
Vs. Year Ago

**Median Sale Price**  
\$500,000



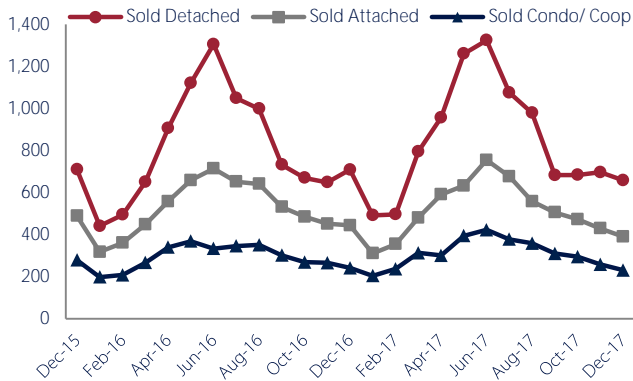
Up 4%  
Vs. Year Ago

**Days On Market**  
41



Down -11%  
Vs. Year Ago

## Units Sold\*



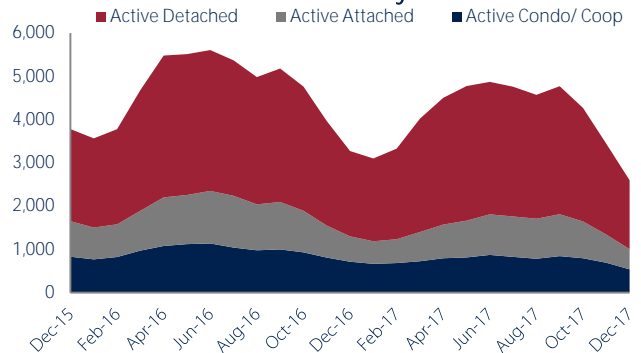
## Units Sold

There was a decrease in total units sold in December, with 1,281 sold this month in Fairfax County, Fairfax City, and Falls Church versus 1,385 last month, a decrease of 8%. This month's total units sold was lower than at this time last year, a decrease of 8% versus December 2016.

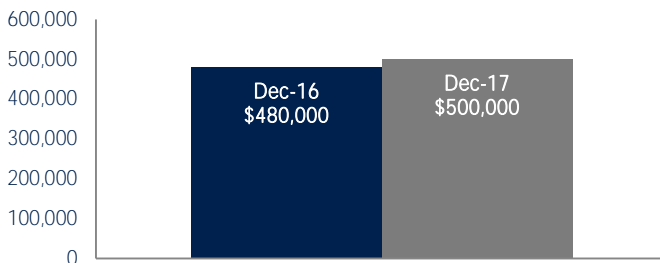
## Active Inventory

Versus last year, the total number of homes available this month is lower by 675 units or 21%. The total number of active inventory this December was 2,597 compared to 3,272 in December 2016. This month's total of 2,597 is lower than the previous month's total supply of available inventory of 3,441, a decrease of 25%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last December, the median sale price for Fairfax County, Fairfax City, and Falls Church Homes was \$480,000. This December, the median sale price was \$500,000, an increase of 4% or \$20,000 compared to last year. The current median sold price is 2% higher than in November.

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

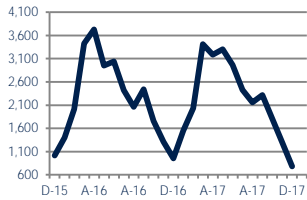


\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by MRIS and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

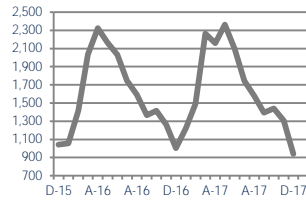
779



Down -18%  
Vs. Year Ago

### Current Contracts

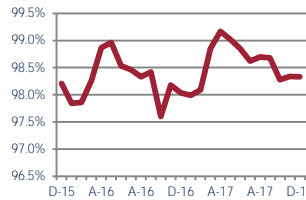
940



Down -6%  
Vs. Year Ago

### Sold Vs. List Price

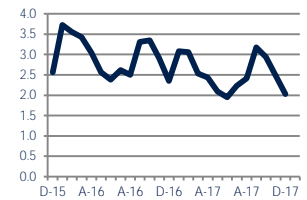
98.3%



No Change  
Vs. Year Ago

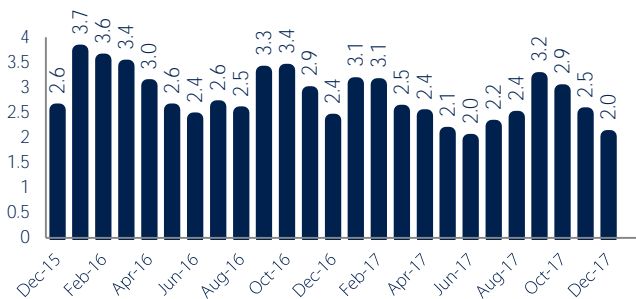
### Months of Supply

2.0



Down -14%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

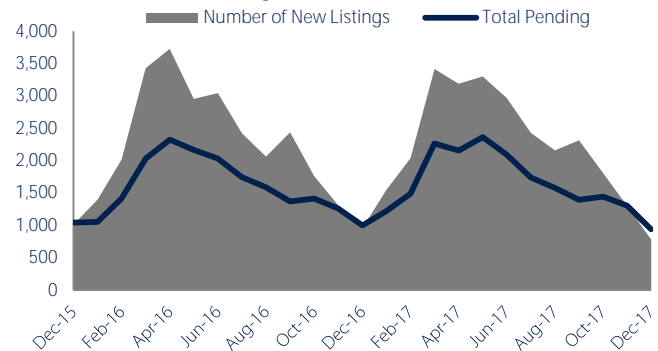
In December, there was 2.0 months of supply available in Fairfax County, Fairfax City, and Falls Church, compared to 2.3 in December 2016. That is a decrease of 14% versus a year ago.

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.

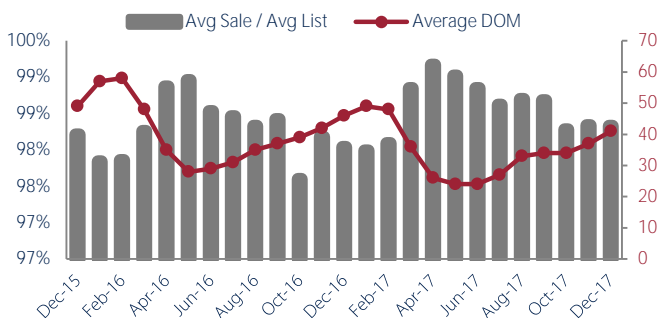
### New Listings & Current Contracts

This month there were 779 homes newly listed for sale in Fairfax County, Fairfax City, and Falls Church compared to 954 in December 2016, a decrease of 18%. There were 940 current contracts pending sale this December compared to 1,002 a year ago. The number of current contracts is 6% lower than last December.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In December, the average sale price in Fairfax County, Fairfax City, and Falls Church was 98.3% 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 41, lower than the average last year, which was 46, a decrease of 11%.



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