

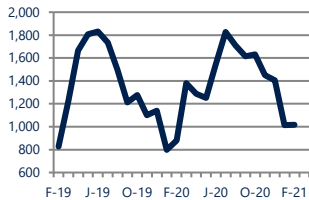


Focus On: **Fairfax County Housing Market**

February 2021

Units Sold

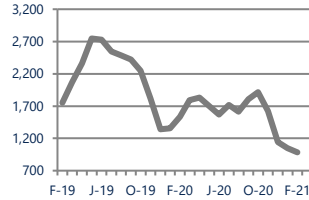
1,018



Up 16%
Vs. Year Ago

Active Inventory

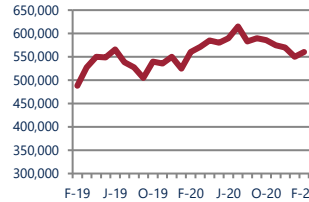
984



Down -36%
Vs. Year Ago

Median Sale Price

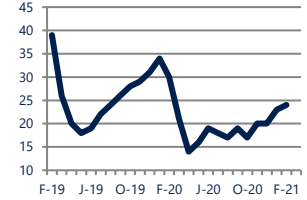
\$560,000



No Change
Vs. Year Ago

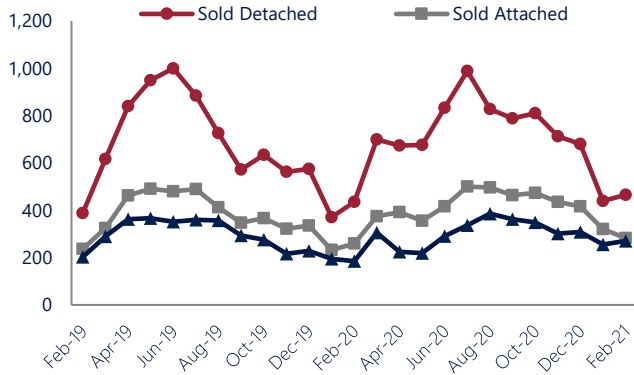
Days On Market

24



Down -20%
Vs. Year Ago

Units Sold*



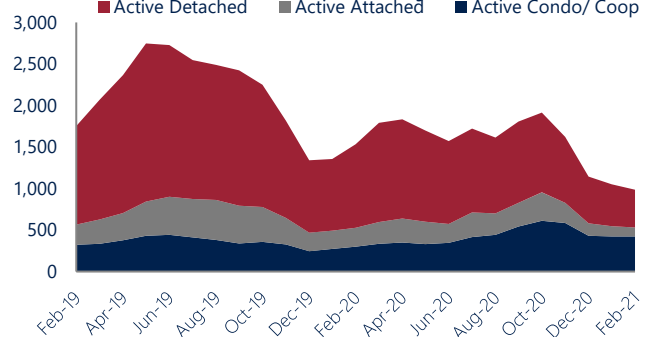
Units Sold

The number of units sold remained stable in February, with 1,018 sold this month in Fairfax County. This month's total units sold was higher than at this time last year, an increase of 16% versus February 2020.

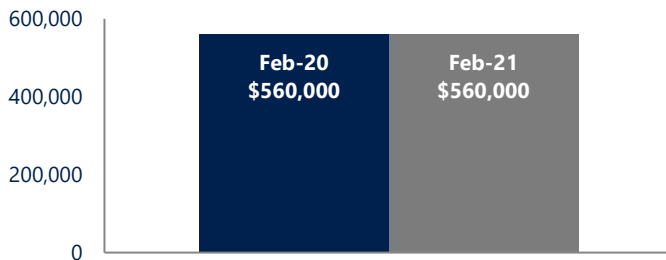
Active Inventory

Versus last year, the total number of homes available this month is lower by 550 units or 36%. The total number of active inventory this February was 984 compared to 1,534 in February 2020. This month's total of 984 is lower than the previous month's total supply of available inventory of 1,050, a decrease of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price for Fairfax County Homes was \$560,000. This February, the median sale price was \$560,000, which is similar compared to a year ago. The current median sold price is 2% higher than in January.

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



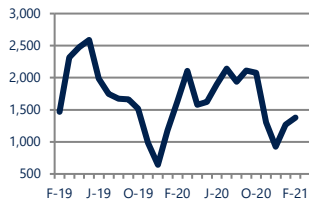
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS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





New Listings

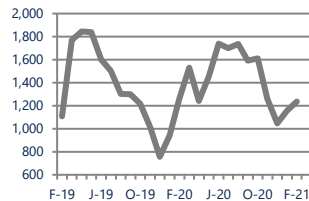
1,376



Down -16%
Vs. Year Ago

Current Contracts

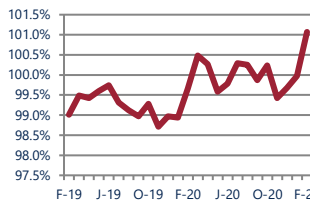
1,237



Down -2%
Vs. Year Ago

Sold Vs. List Price

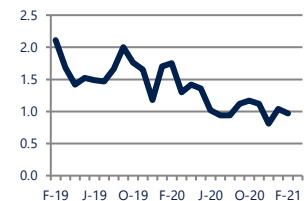
101.1%



Up 1.4%
Vs. Year Ago

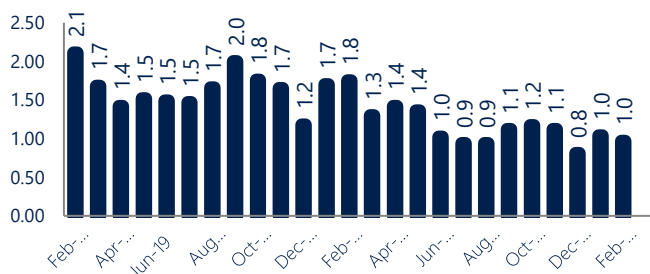
Months of Supply

1.0



Down -45%
Vs. Year Ago

Months Of Supply



Months of Supply

In February, there was 1.0 months of supply available in Fairfax County, compared to 1.7 in February 2020. That is a decrease of 45% versus a year ago.

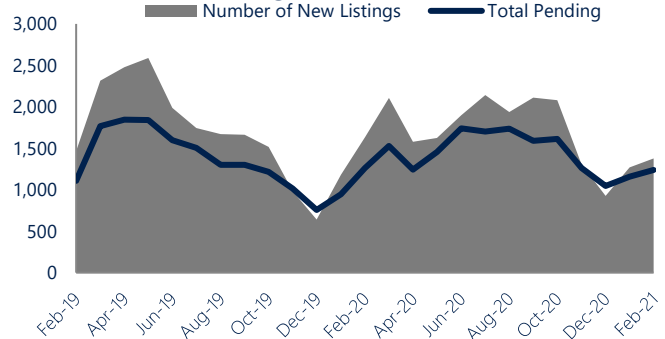
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

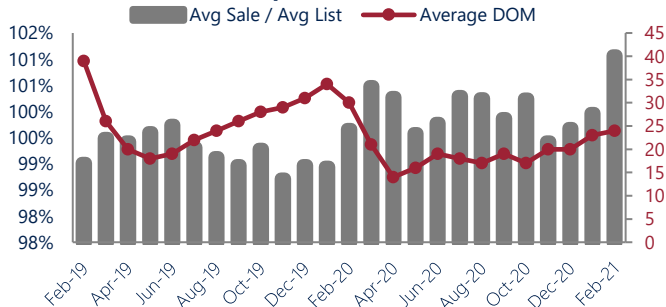
This month there were 1,376 homes newly listed for sale in Fairfax County compared to 1,633 in February 2020, a decrease of 16%.

There were 1,237 current contracts pending sale this February compared to 1,261 a year ago. The number of current contracts is 2% lower than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Fairfax County was 101.1% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 24, lower than the average last year, which was 30, a decrease of 20%.



*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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