



Focus On: Fairfax Housing Market

June 2018

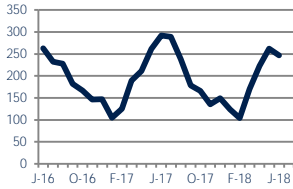
Zip Code(s): 22033, 22032, 22031 and 22030

Units Sold
247

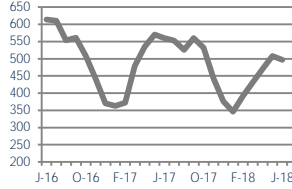
Active Inventory
497

Median Sale Price
\$575,000

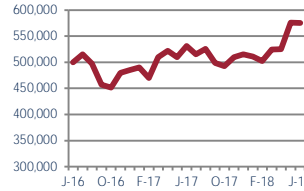
Days On Market
19



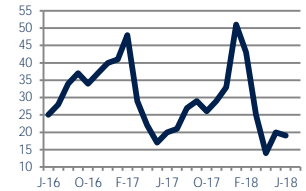
Down -15%
Vs. Year Ago



Down -11%
Vs. Year Ago

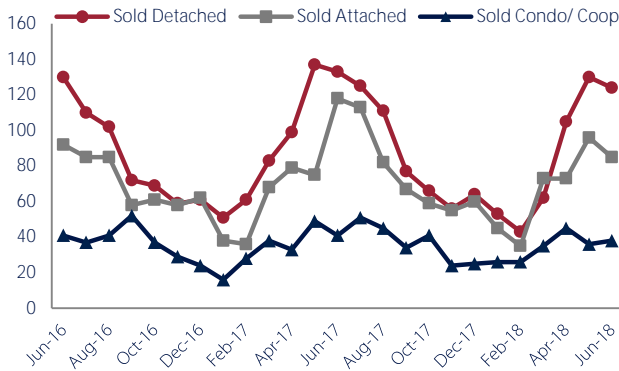


Up 8%
Vs. Year Ago



Down -5%
Vs. Year Ago

Units Sold*



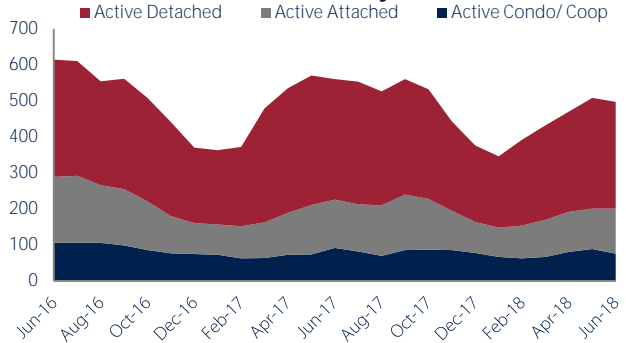
Units Sold

There was a decrease in total units sold in June, with 247 sold this month in Fairfax versus 262 last month, a decrease of 6%. This month's total units sold was lower than at this time last year, a decrease of 15% versus June 2017.

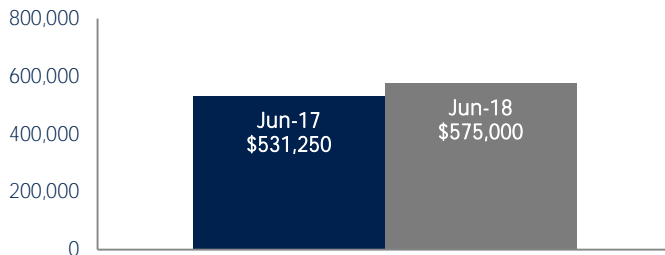
Active Inventory

Versus last year, the total number of homes available this month is lower by 63 units or 11%. The total number of active inventory this June was 497 compared to 560 in June 2017. This month's total of 497 is lower than the previous month's total supply of available inventory of 508, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Fairfax Homes was \$531,250. This June, the median sale price was \$575,000, an increase of 8% or \$43,750 compared to last year. The current median sold price is approximately the same as the median price in May.

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

Fairfax are defined as properties listed in zip code/s 22033, 22032, 22031 and 22030.

*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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INTERNATIONAL REAL ESTATE





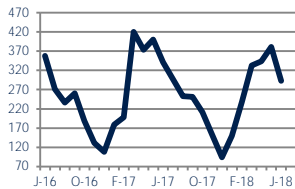
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Zip Code(s): 22033, 22032, 22031 and 22030

New Listings

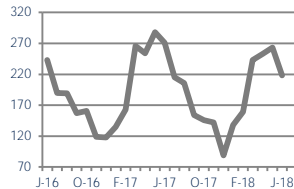
293



Down -14%
Vs. Year Ago

Current Contracts

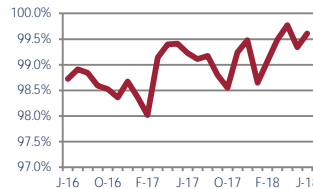
218



Down -20%
Vs. Year Ago

Sold Vs. List Price

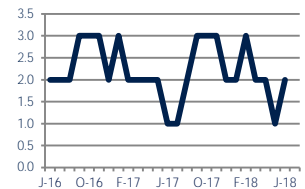
99.6%



No Change
Vs. Year Ago

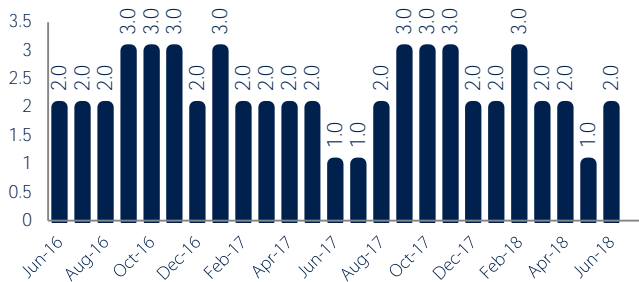
Months of Supply

2.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

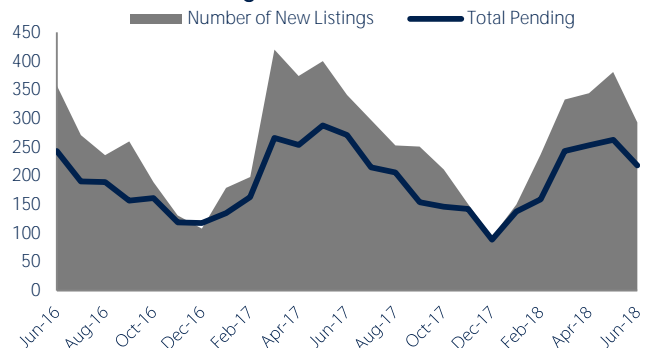
In June, there was 2.0 months of supply available in Fairfax. The amount of supply is similar compared to a year ago.

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.

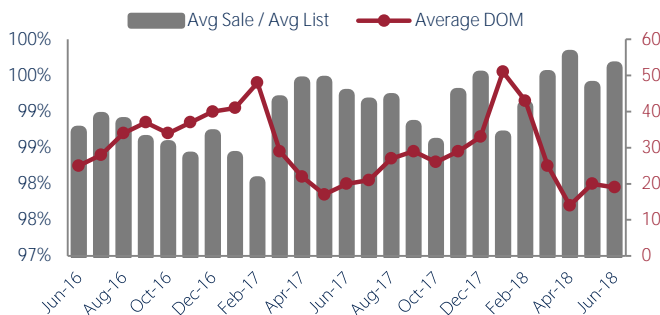
New Listings & Current Contracts

This month there were 293 homes newly listed for sale in Fairfax compared to 341 in June 2017, a decrease of 14%. There were 218 current contracts pending sale this June compared to 271 a year ago. The number of current contracts is 20% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Fairfax was 99.6% 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 19, lower than the average last year, which was 20, a decrease of 5%.



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